

## Advanced Microeconomic Exam With Solution

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### Advanced Microeconomic Exam With Solution

Advanced Microeconomic Analysis Solutions to Midterm Exam Q1. (20 pts) An individual consumes two goods  $x_1, x_2$  and his utility function is:  $u(x_1, x_2) = [\min(2x_1 + x_2, x_1 + 2x_2)]^2$  (a) Draw some indifference curves of this individual. The indifference curves will be the same as those of  $\min(2x_1 + x_2, x_1 + 2x_2)$ . The first argument of the min is smaller when  $2x_1 + x_2 < x_1 + 2x_2$

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Ex. 1.37 (a) Since  $x_0$  is the solution of the expenditure minimization problem when the price is  $p_0$  and utility level  $u_0$ , it must satisfy the constraint  $U(x_0) = u_0$ . Now by definition  $E(p, u_0)$  is the minimized expenditure when price is  $p$ , it must be less than or equal to  $p \cdot x_0$  since  $x_0$  is in the feasible set, and by definition equal when  $p = p_0$ .

### ECON 5113 Advanced Microeconomics - Lakehead University

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### Other Reading Materials - Lakehead University

Solutions to selected exercises from Jehle and Reny (2001): Advanced Microeconomic Theory Thomas Herzfeld September 2010 Contents 1 Mathematical Appendix 2

### Solutions to selected exercises from Jehle and Reny (2001 ...

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### Jehle & Reny, Advanced Microeconomic Theory, 3rd ... - Pearson

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### Adv Microeconomics | Problem Sets - Amherst College

1, is the solution to A's utility maximization problem:  $\max_{x_1, x_2} x_1 \cdot x_2$  s.t.  $x_1 + x_2 \leq 1$  and  $x_1, x_2 \geq 0$ . The offer curve is plotted in the Edgeworth box above. The offer curve of consumer B, denoted  $o_2$ , is instead the solution to B's

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### Advanced Microeconomic Theory | The MIT Press

Syllabus - EconS 503, Spring 2020 List of recommended exercises for review. Link. Class Slides (classified by topics): Game Theory Introduction to games and their representation. Dominance solvable games: application of IDSDS and IDWDS. Pure strategy Nash equilibrium (psNE): Nash equilibrium in games with two players. Handout on IDSDS and Rationalizability with examples.

### EconS 503, Advanced Microeconomic Theory II - Felix Munoz ...

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