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Advanced Microeconomic Theory THIRD EDITION GEOFFREY A. JEHLE Vassar College PHILIP J. RENY University of Chicago

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

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Expected Utility Theory. 1. On p.100 Jehle and Reny say that AXIOM G4 (Monotonicity) implies $a_1 \succ a_2$. Prove this. Answer. We prove this by contradiction. Suppose $a_1 \succ a_2$, then $a_1 \succ a_2$ and $a_2 \succ a_1$. Furthermore, suppose we take $\lambda > 0$.

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ECON 5113 Advanced Microeconomics. Winter 2019 Answers to Selected Exercises Instructor:Kam Yu. The following questions are taken from Geoffrey A. Jehle and Philip J. Reny (2011) Advanced Microeconomic Theory, Third Edition, Harlow: Pearson Education Limited.

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Advanced Microeconomic Theory 2nd Ed. Table of Contents. Chapter 1, Consumer Theory. Hints and Answers From the Text. Hints and Answers From the Text. Hints and Answers From the Text; Hints and Answers From the Text. CES utility functions. Tests for quasiconcavity. Tests for quasiconcavity. Tests for quasiconcavity. Exercise 1.62. Proposed ...

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The primary textbook for the first half of the course is Advanced Microeconomic Theory, 3rd Ed. by Jehle & Reny. A more advanced and mathematically rigorous textbook, for those interested, is Microeconomic Theory by Mas-Colell, Whinston, and Green. Lecture Slides. Lecture 1. Lecture 2. Lecture 3. Lecture 4. Lecture 5. Lecture 6. Lecture 7. Lecture 8. Lecture 9. Lecture 10

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Answer 6 - $x_1 x_2$ (a) $y = x_1 x_2$ (b) $y = x_1 + x_2$ (c) $y = \min(x_1, x_2)$ Figure 1: Sets to Exercise A1.40 A1.42 Let $D = [-2, 2]$ and $f: D \rightarrow \mathbb{R}$ be $y = 4 - x^2$. Carefully sketch this function.

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