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I'm reloading this thread to know if any of you guys has worked through Jehle-Reny chapter 5 (General Equilibrium), and would like to kindly share/comment some of the solutions with me. Thanks in advance

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Jehle Reny Solutions Chapter 5 i.Use Roy's identity. 5.10 Don't use fancy math. Just think clearly about what it means to be Pareto e-cient and Hints and Answers - Welcome to the Jehle/Reny-3e Plone To those ends, every chapter has been revised and updated. The more significant changes include a new introduction to general equilib-rium with contingent Page 8/26

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4 CHAPTER 5 you'll have to think about a lot of things. Chapter 5 5.2 DiDerentiate the indirect utility function with respect to the price that rises and use Roy's identity. 5.10 Don't use fancy math. Just think clearly about what it means to be Pareto e[cient and what it means to solve the given set of problems. 5.12 Use x2 as numeraire. For (b), remember that neither consumption nor prices can be neg-

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Ex. 1.37 (a) Since x0 is the solution of the expenditure minimization problem when the price is p0 and utility level u0, it must satisfy the constraint U(x0) u0. Now by de nition E(p;u0) is the minimized expenditure when price is p, it must be less than or equal to pTx0 since x0 is in the feasible set, and by de nition equal when p = p0.

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