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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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(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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7.3 L M R U 2,1 1,1 0,0 C 1,2 3,1 2,1 D 2,-2 1,-1-1, -1 (a) In this game, U weakly dominates D and M weakly dominates R. Suppose we eliminate D, then M, then R. We are left with the 2×1 game consisting of {U, C} and L. Suppose instead, we eliminate R. There are no further weakly dominated strategies, so what remains is the 3×2 ...

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