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Answer The statement is true iff, for any $x_1, x_2 \in \mathbb{R}^n$, $t \in [0, 1]$, it is true that $f(tx_1 + (1-t)x_2) = tf(x_1) + (1-t)f(x_2)$.

Substituting any linear equation in this statement gives $f(tx_1 + (1-t)x_2) = a[tx_1 + (1-t)x_2] + b = tax_1 + (1-t)ax_2 + tb + (1-t)b = tf(x_1) + (1-t)f(x_2)$ for all $x_1, x_2 \in \mathbb{R}^n$, $t \in [0, 1]$.

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whose indifference sets are convex to the origin in some places and contain 'linear segments' in others. Prove that preferences such as these are consistent with Axiom 5', but violate Axiom 5.

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consumer' would be unlikely to satisfy the axiom of convexity.

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as well as Masters students in economics, finance, and public policy, and by PhD students in programs with an applied focus. The text connects each topic with recent findings in behavioral and experimental economics, and discusses these results in context, within the appropriate chapter. Step-by-step examples appear immediately after the main theoretical findings, and end-of chapter exercises help students understand how to approach similar exercises on their own. An appendix reviews basic mathematical concepts. A separate workbook, Practice Exercises for Advanced Microeconomic Theory, offers solutions to selected problems with detailed explanations. The textbook and workbook together help students improve both their theoretical and practical preparation in advanced microeconomics.

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He presents these lecture notes with a precision that gets to the core of the material, and he places special emphasis on the interpretation of key concepts. Rubinstein brings this concise book thoroughly up to date, covering topics like modern choice theory and including dozens of original new problems. Written by one of the world's most respected and provocative economic theorists, this second edition of Lecture Notes in Microeconomic Theory is essential reading for students, teachers, and research economists. Fully revised, expanded, and updated Retains the engaging style and method of Rubinstein's well-known lectures Covers topics like modern choice theory Features numerous original new problems--including 21 new review problems Solutions manual (available only to teachers) can be found at: <http://gametheory.tau.ac.il/microTheory/>.

Provides a rigorous treatment of some of the basic tools of economic modeling and reasoning, along with an assessment of the strengths and weaknesses of these tools.

Solutions and detailed explanations for odd-numbered end-of-chapter exercises (107 problems) in Felix Muñoz-García's Advanced

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Microeconomic Theory. Felix Muñoz-García's Advanced Microeconomic Theory provides examples and exercises that help students understand how to apply theoretical models and offers tools for approaching similar problems on their own. This workbook provides solutions and step-by-step explanations for the odd-numbered exercises (107 problems in total). The answer key and detailed explanations emphasize the economic intuition behind the mathematical assumptions and results and, in combination with the textbook, enable students to improve both their theoretical and practical preparation.

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