

A Simple Introduction

 $L = 2x_1^2 3x_2^2 + \lambda [M - p_1 x_1 - p_2 x_2]$

 $L = L^{0.2}K^{0.5} + \lambda [C - wL - rK]$

 $\mathrm{E}(\mathrm{U}) = \mathrm{P}(\sqrt{\mathrm{W}_1}) + (1-\mathrm{P})(\sqrt{\mathrm{W}_2})$

$$\label{eq:phi} \begin{split} \pi &= 160Q - Q^2 - 400 \\ \pi^* &= 160 - 2Q \\ \pi^{**} &= -2 \end{split}$$

K.H. Erickson

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