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Microeconomic Foundations I Choice and Competitive Markets

Microeconomic Foundations I Choice and Competitive Markets David M Kreps PRINCETON UNIVERSITY PRESS PRINCETON AND OXFORD
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Microeconomic Foundations I - DSE Coaching

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Foundations in Microeconomic Theory

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dents of the paper include David M Lilien (1982), Katharine G Abraham and Lawrence F Katz (1986), Olivier J Blanchard and Peter Diamond (1989, 1990), and Davis and Haltiwanger (1990, 1994) The paper also is obviously linked to the long literature on dynamic labor demand models -see Hamermesh (1993) for a compre-

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Summary of the Chapter SG-13 b A choice function c satisfies choice coherence if, for every pair x and y from X and A and B from A , if $x, y \in A \setminus B$, $x \in c(A)$, and $y \in c(B)$, then $y \in c(A)$. A preference relation on X is complete if for every pair x and y from X , either $x \succeq y$ or $y \succeq x$ (or both). A preference relation on X is transitive if $x \succeq y$ and $y \succeq z$ implies that $x \succeq z$.

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