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3.7 This problem shows how initial endowments can be incorporated into utility theory. 3.8 This problem offers a further exploration of the Cobb-Douglas function. Part c provides an introduction to the linear expenditure system. This application is treated in more detail in the Extensions to Chapter 4.

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Felix Muñoz-Garcia'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).

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