General equilibrium in economics pdf


... is set to some arbitrary numéraire, the model does not take place Frank Hahn, for example, has examined whether public balance analysis is sufficient when the first-rate effects of a shift in the demand curve do not change the supply curve. [20] The problem is to determine the equilibrium state of the system, and this is a question of balance stability and it is easy to see that it relates to the question of being unique. If there is a question about the existence of a unique solution, then there is a question about the existence of a unique equilibrium, and if there is no guarantee of a unique solution, then there is no guarantee of a unique equilibrium. A general equilibrium model is said to be stable if the model is stable, and a general equilibrium model is said to be unique if the model is unique.

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