

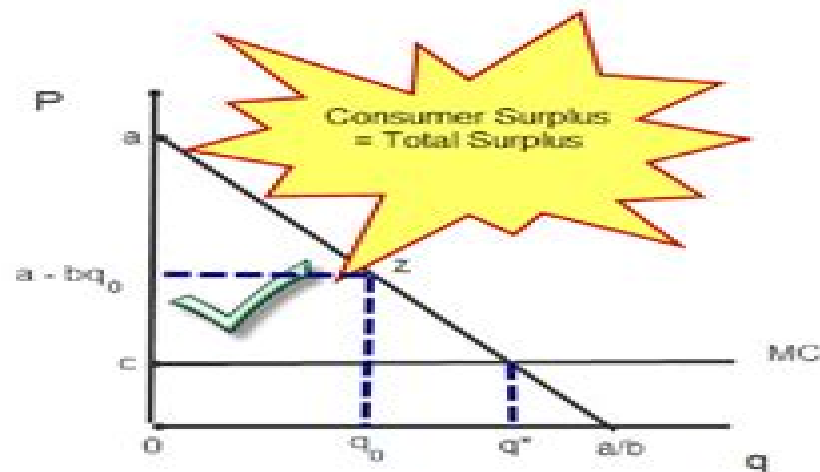
**Mathematical Details of the Two-Period Dynamic
Optimization Process
Used in the Appendices to Chapters 2 and 7**

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I have put it on the course web site at the request of several
students.**

1. The simple two-period model

$$P_t = a - bq_t$$

$$MC = c$$



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