Economics 4306 Environmental Economics Tony Lima April 28, 2009

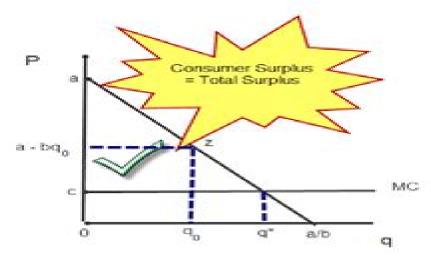
Mathematical Details of the Two-Period Dynamic Optimization Process Used in the Appendices to Chapters 2 and 7

EVERYTHING IN THIS DOCUMENT IS OPTIONAL! 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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Yicheng Fang

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