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Varian Intermediate Microeconomics Workouts Answers

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The best way we know to find answers is to "think and doodle." Draw some axes on scratch paper and label them, then mark a point on your graph and ask yourself, "What other points on the graph would the consumer find indifferent to this point?"

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Workouts In Intermediate Microeconomics Answer Key
The answer is $u(x) = -e^{-rx}$, or any affine transforma-tion of this. If relative risk
aversion is constant, the differential equation is $u'(x)x/u(x) = -r$. The solution to
this is $u(x) = x^{1-r}/(1-r)$ for $r \neq 1$ and $u(x) = \ln x$ for $r = 1$.^{11.3} We have seen that
investment in a risky asset will be independent of wealth if risk aversion is constant.

Varian, microeconomic analysis, solution book
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Economics 230B

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