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The decision rule for utility maximization is to purchase those items that give the greatest marginal utility If he has a strong preference for having

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Discrete choice and stochastic utility maximization 31 = , I. The tests proposed in what follows depend on the specification of  $v$ , and a rejection

**The feasible set (budget set): total expenditure can-**  
Derivation of the Demand Function The solution to utility maximization problem (3) gives the consumer's choice of  $x$  and  $y$ , as a function of prices and income, which

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