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Advanced Microeconomics(ECH 32306) Homework 3 --- Solutions Expected Utility Theory 1. On p.100 Jehle and Reny say that AXIOM G4 (Monotonicity) implies $a1 \succ a2$. Prove this. Answer We prove this by contradiction. Suppose $a1 \succ a2$, then $a1 \succ a2$ and $a1 \succ a3$. Furthermore, suppose we take $a3 \succ a2$.

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