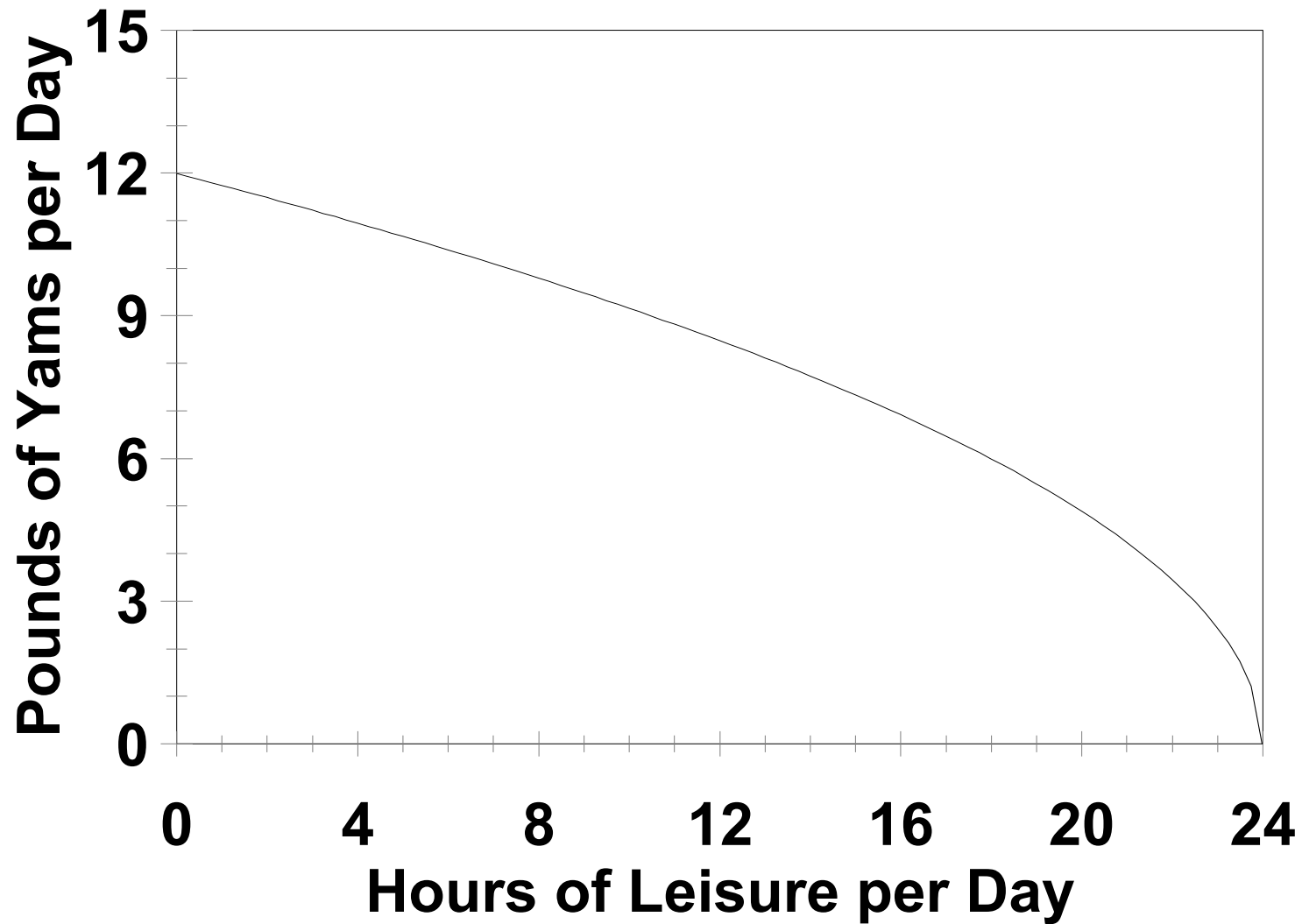


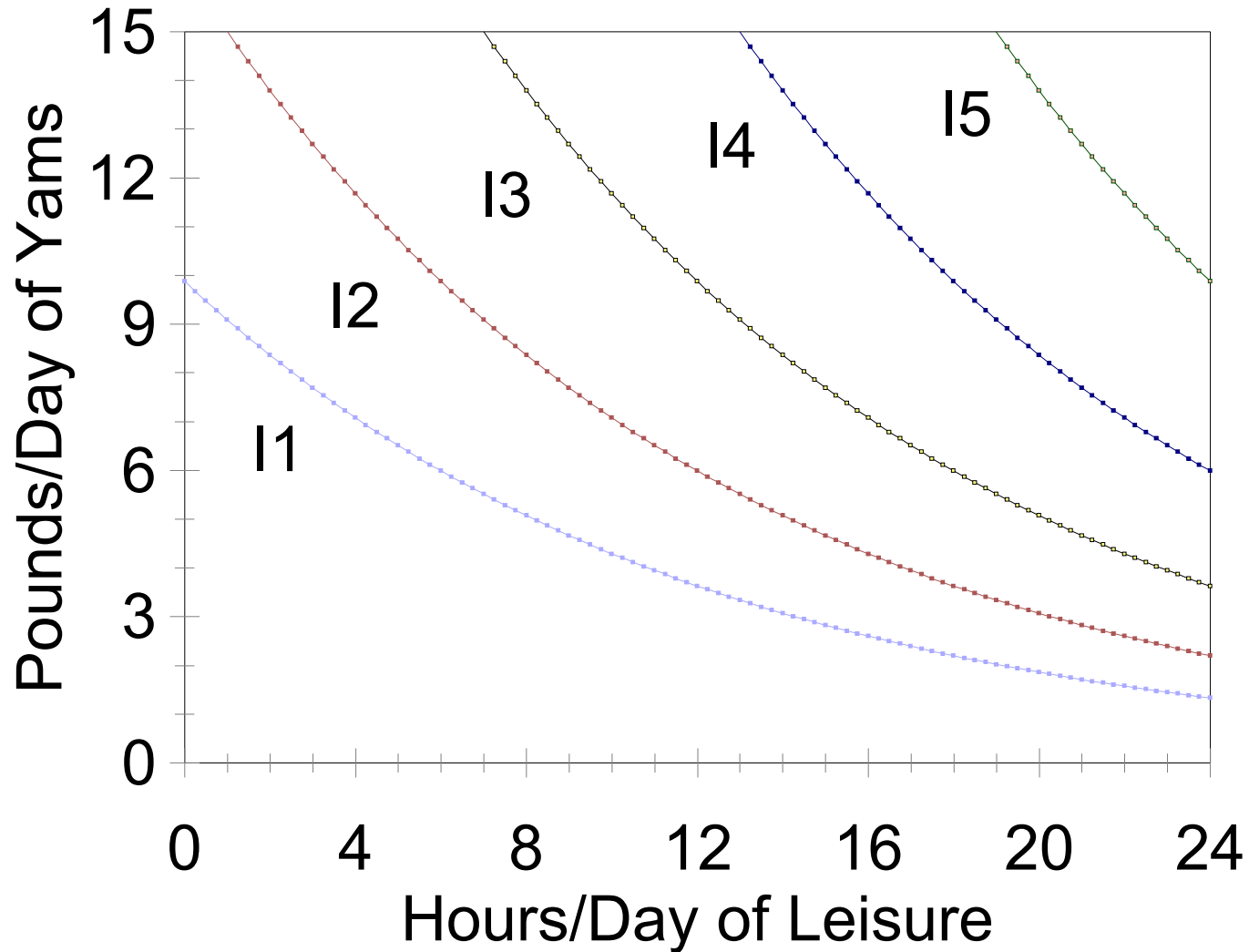
Robinson Crusoe

Lectures 6-7

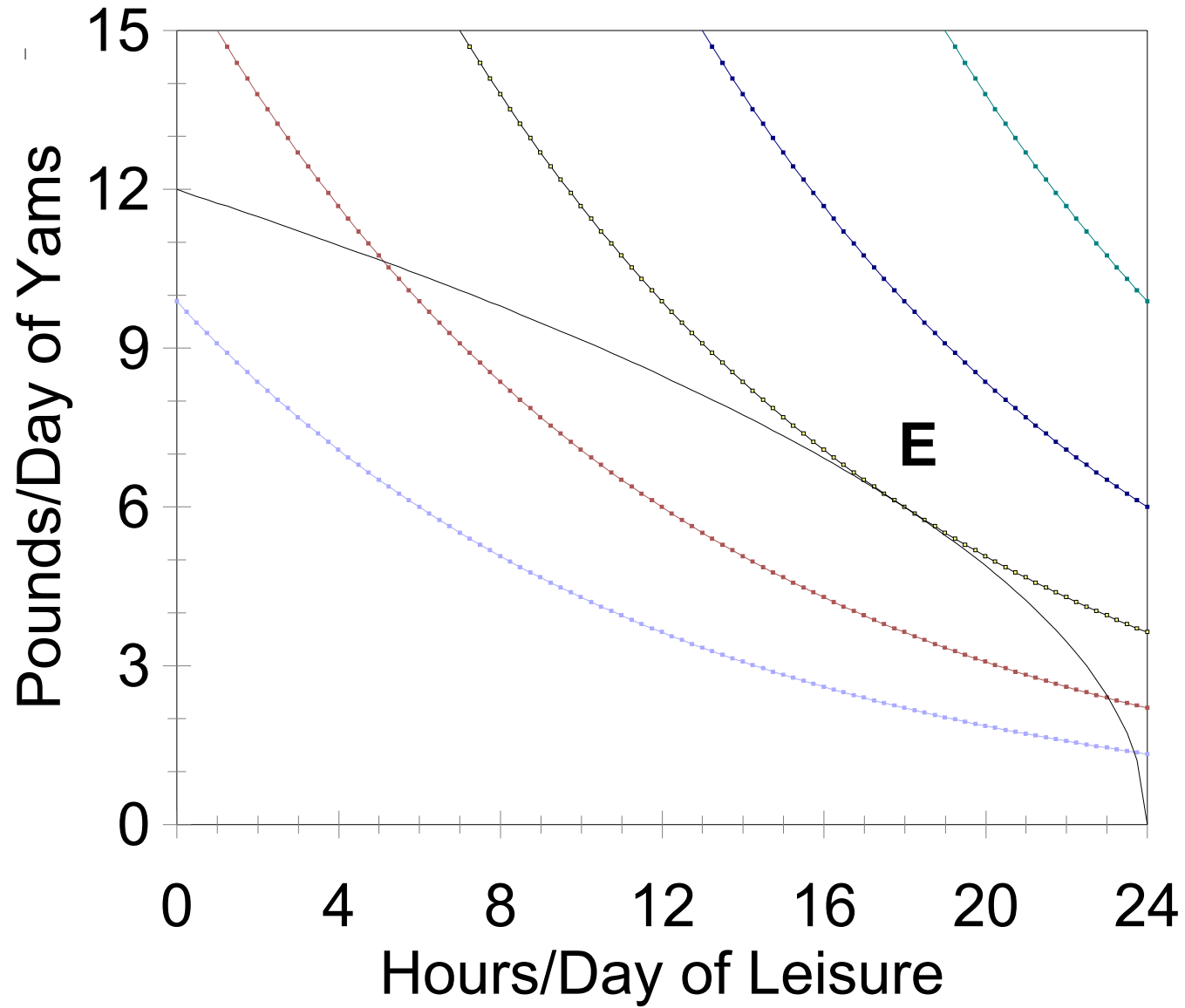
1. Robinson's Production Possibilities



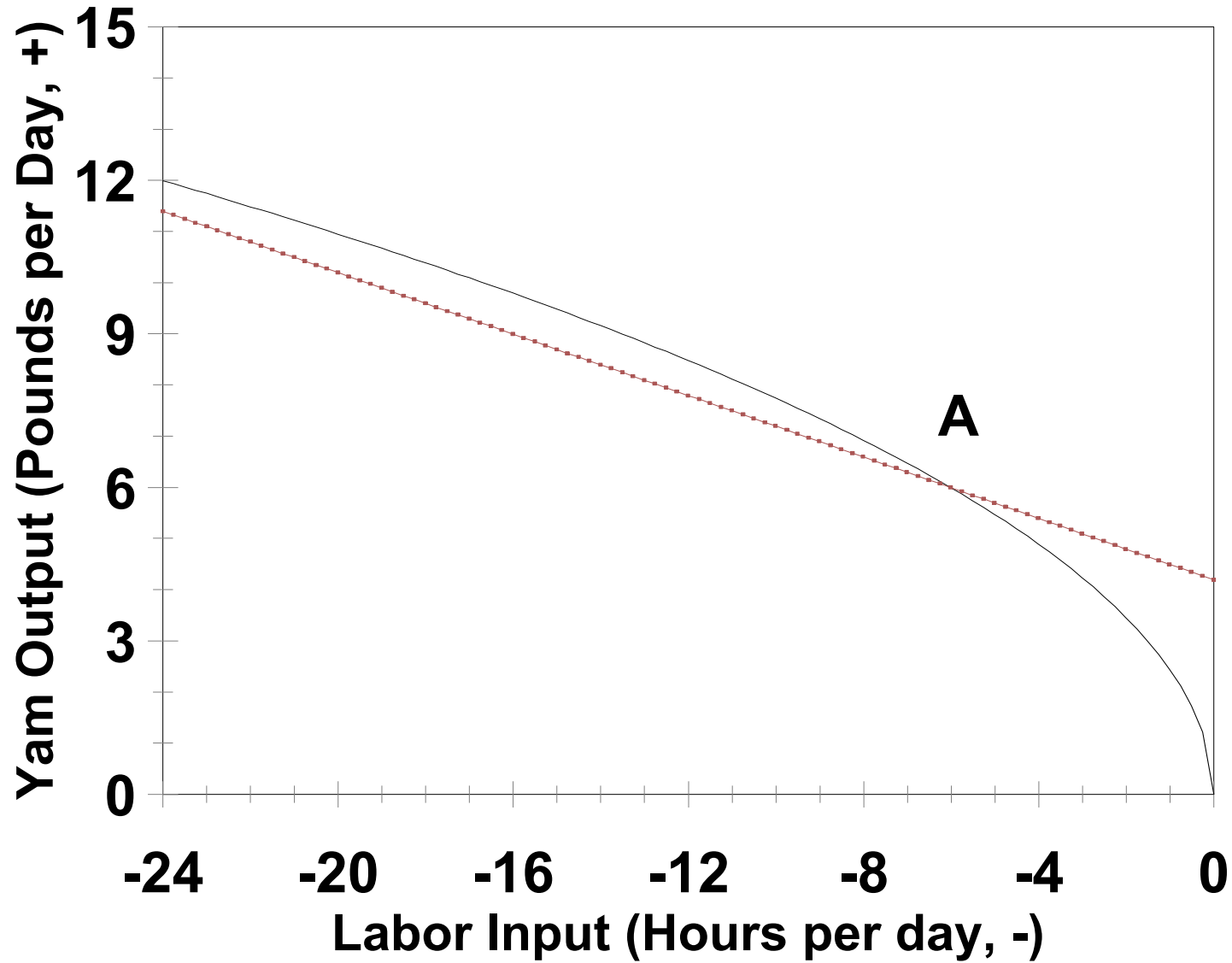
2. Robinson's Preference Contours



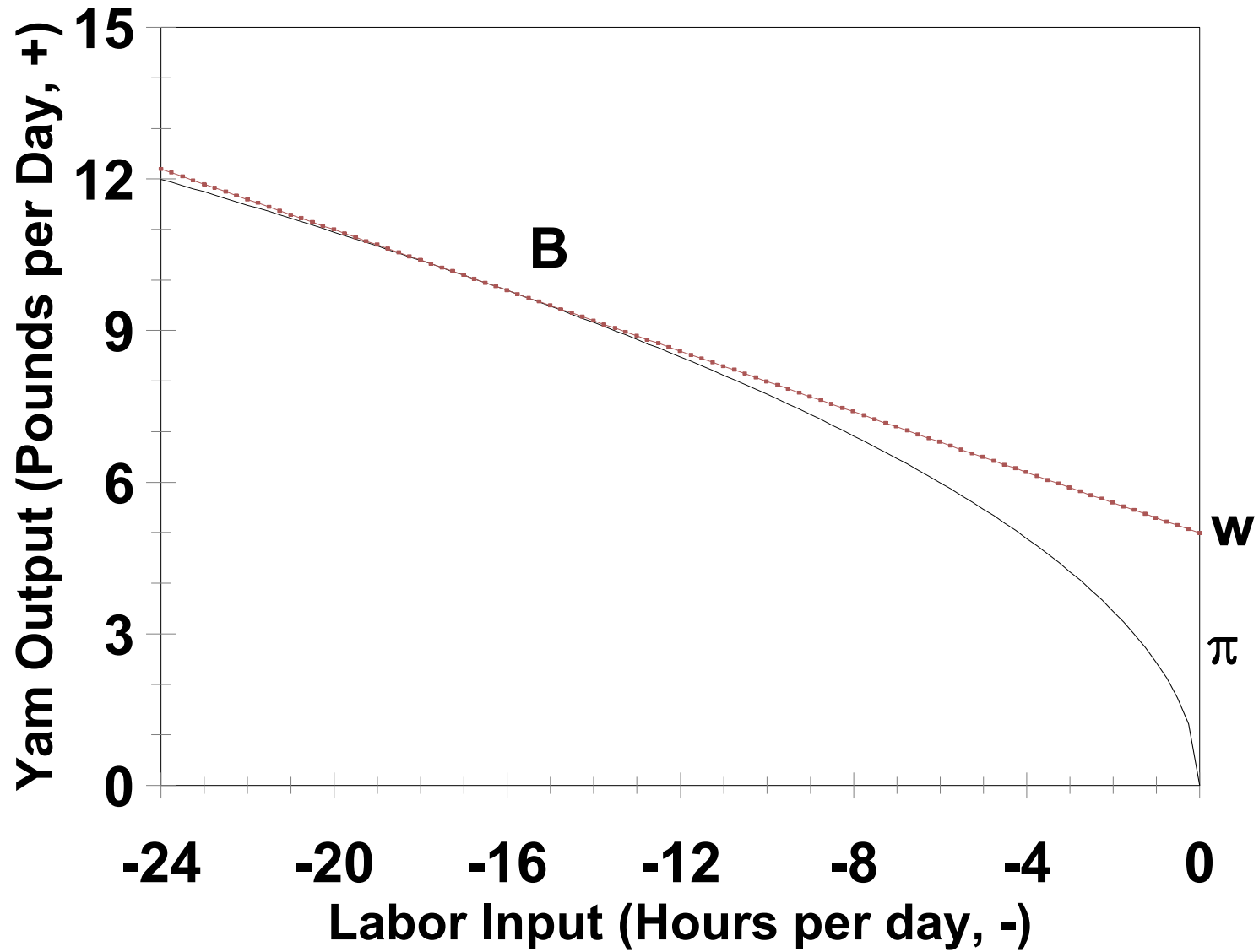
3. Robinson's Choice



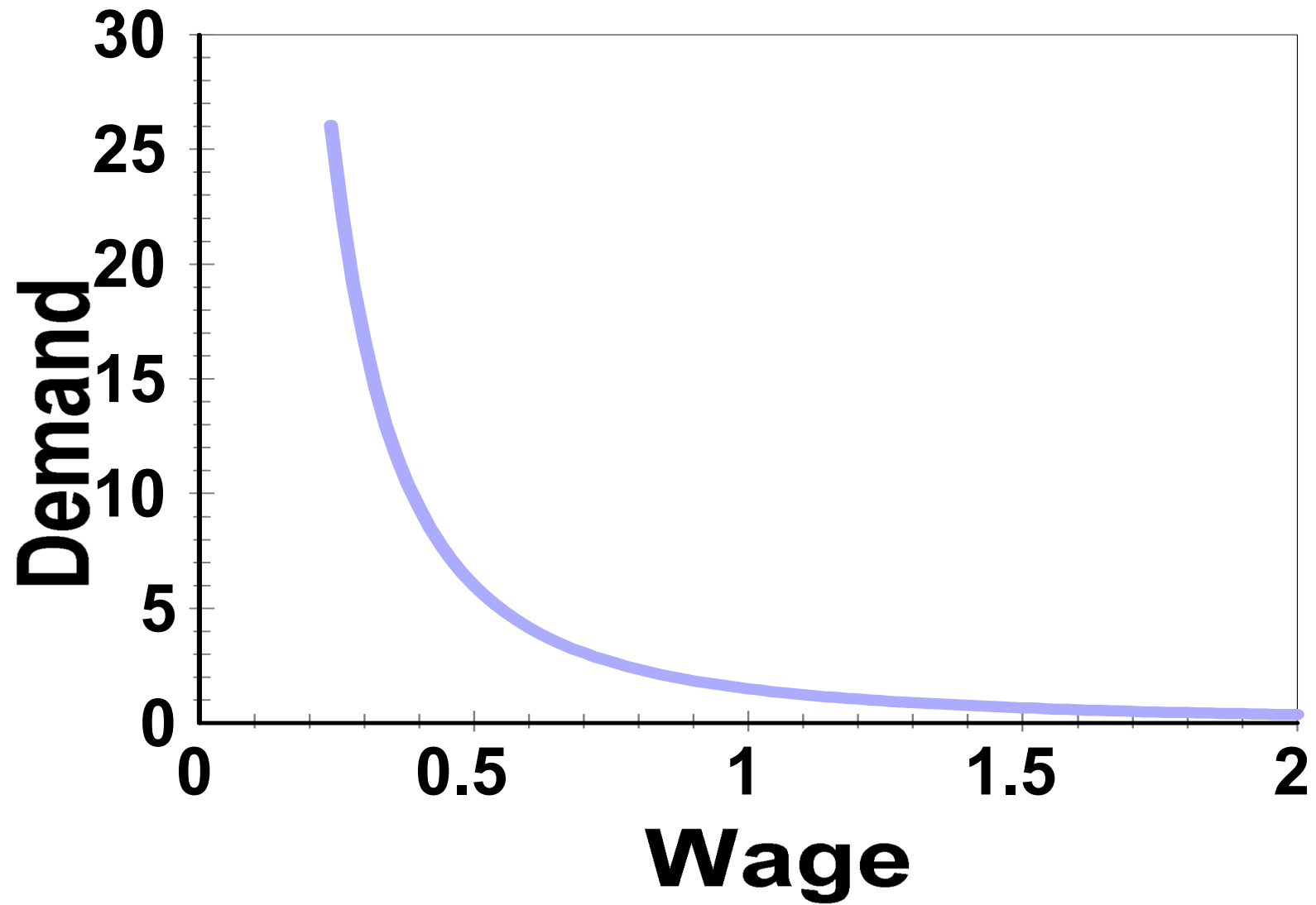
4. Crusoe's Transformation Function



5. Crusoe's Optimal Choice



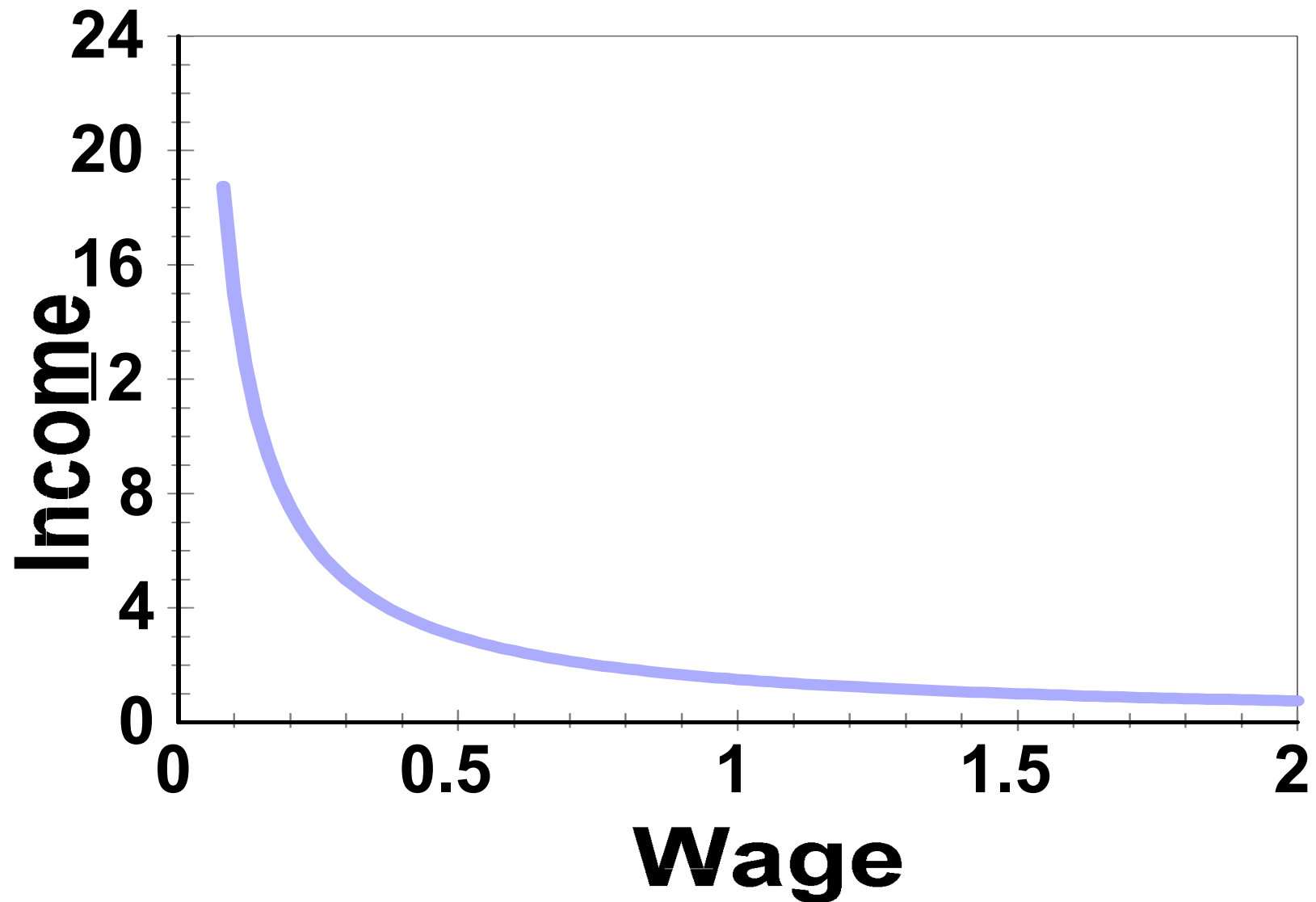
6. Labor Demand



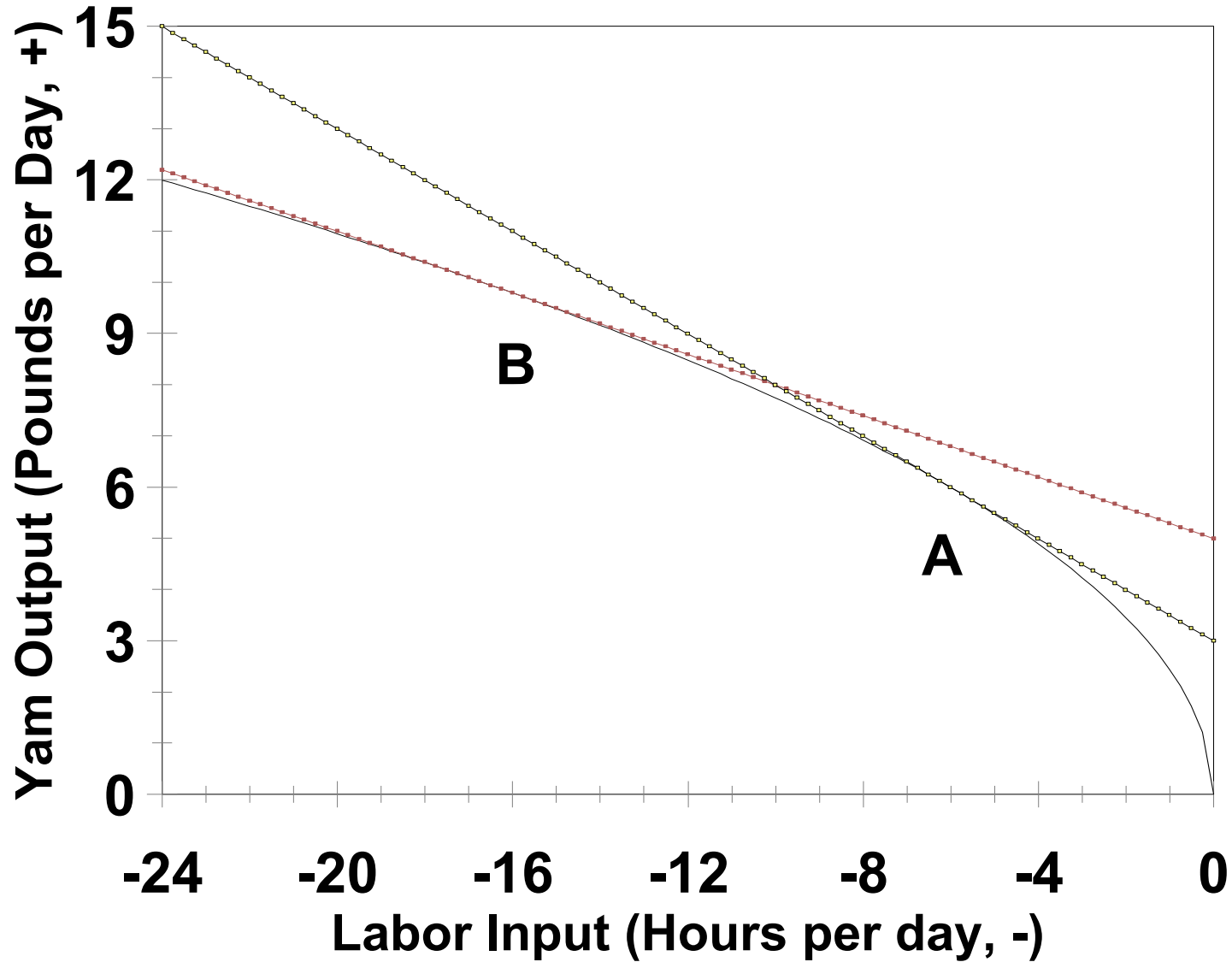
7. Yam Supply



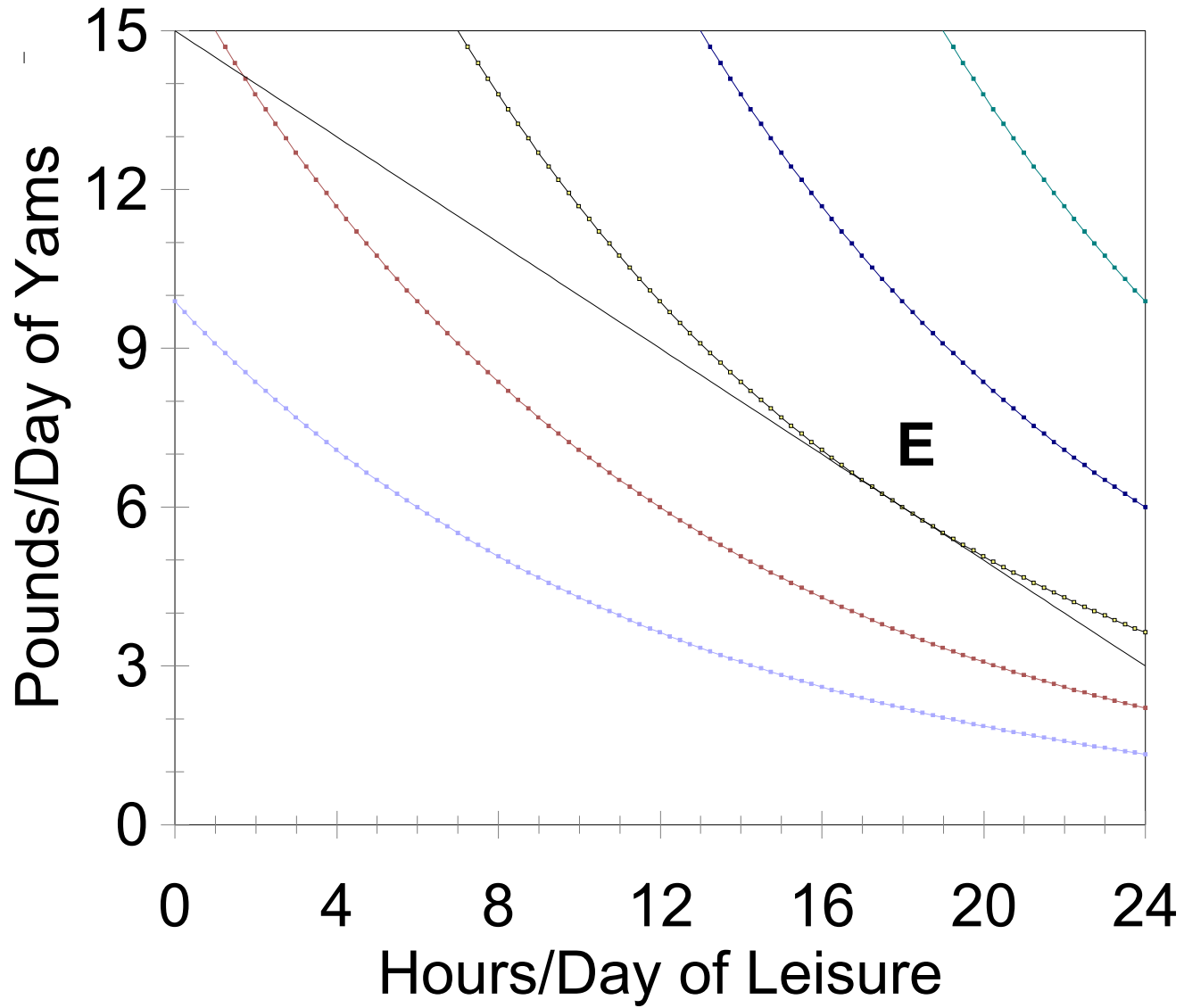
8. Dividend Income



9. Crusoe's Profit-Maximizing Points

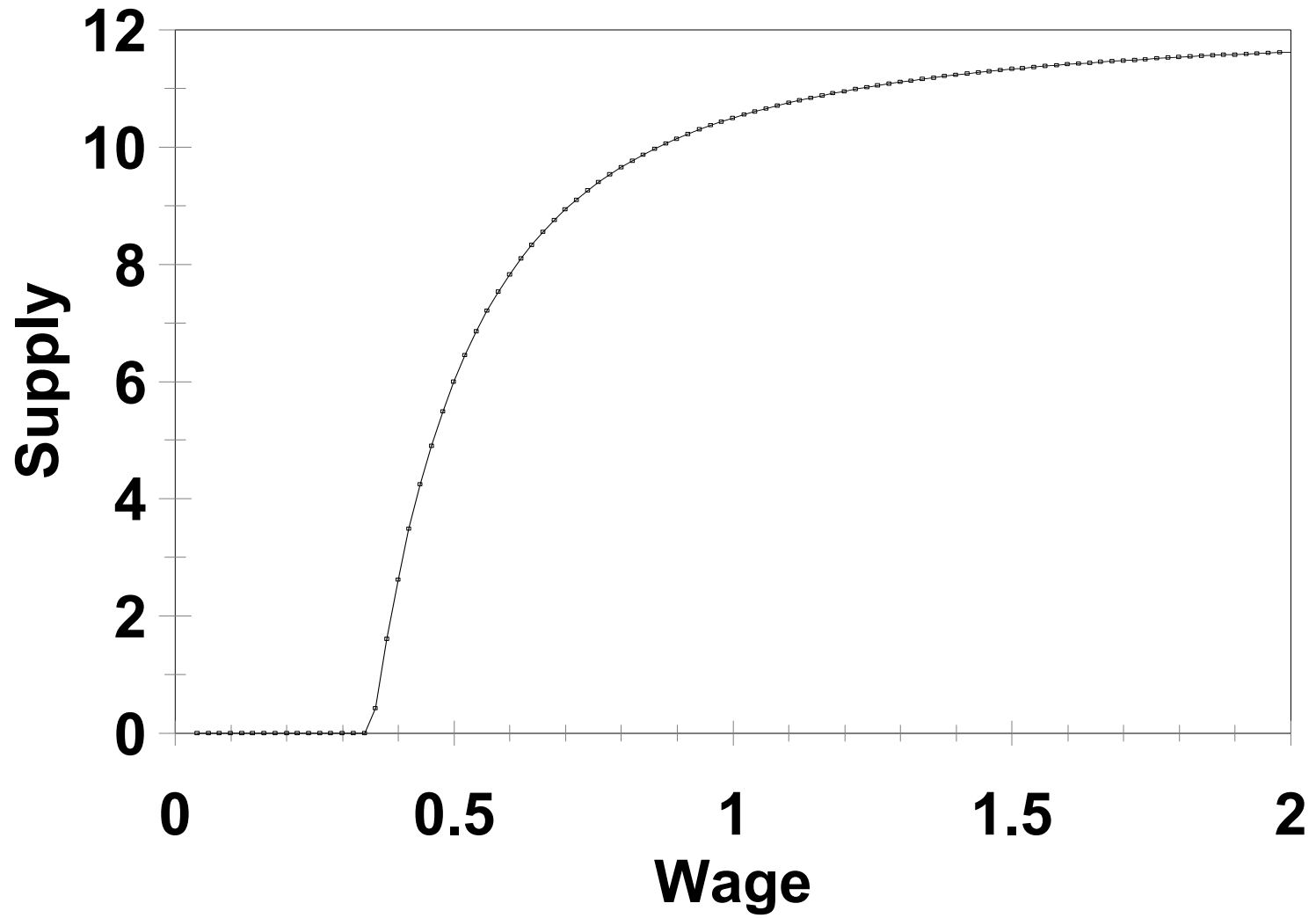


10. Robinson's Budget

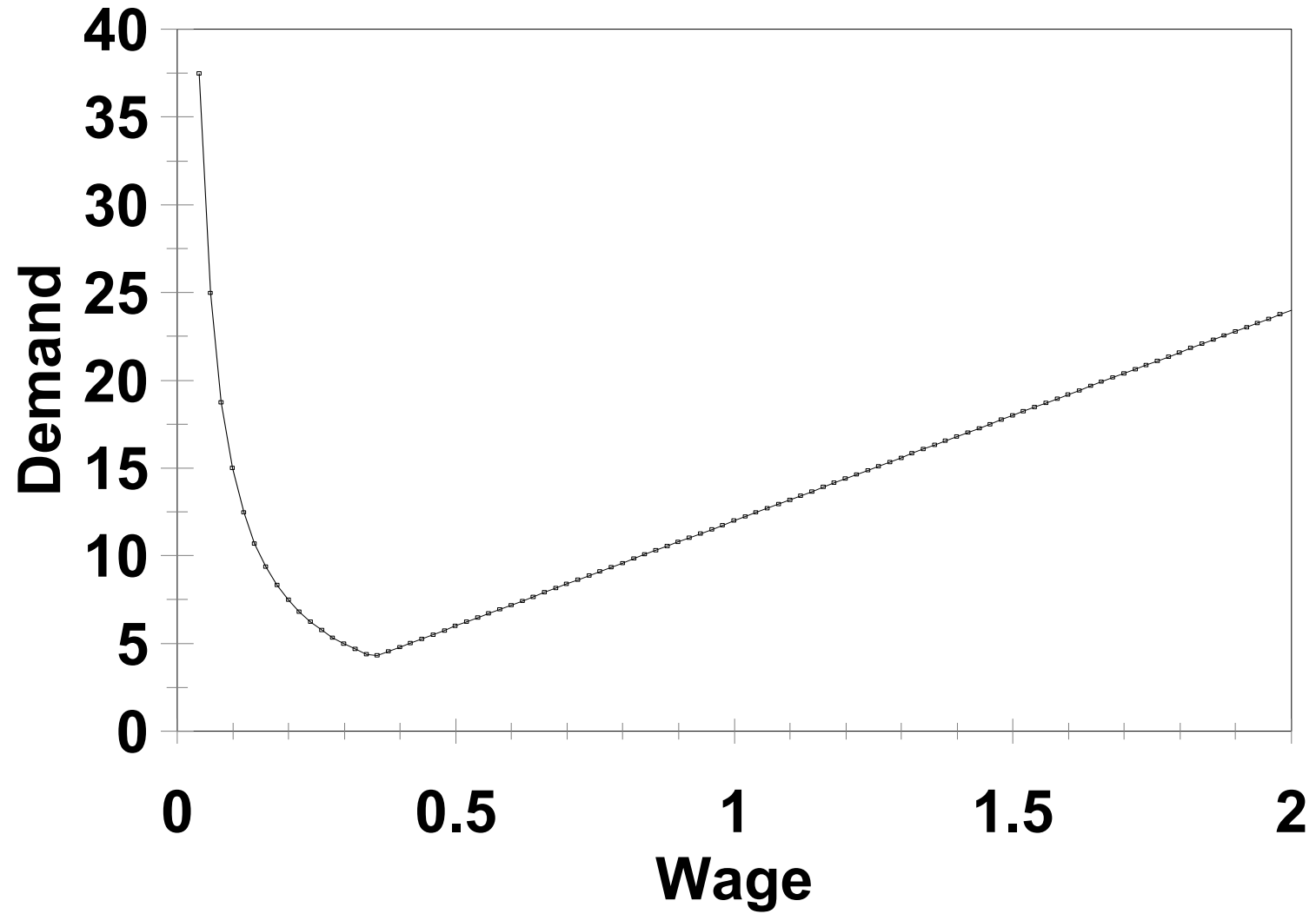


$$\begin{bmatrix} \text{Yams} \\ \text{Bought} \end{bmatrix} + \begin{bmatrix} \text{Wage} \\ \text{Rate} \end{bmatrix} * \begin{bmatrix} \text{Leisure} \\ \text{Bought} \end{bmatrix} = \begin{bmatrix} \text{Dividend} \\ \text{Income} \end{bmatrix} + \begin{bmatrix} \text{Wage} \\ \text{Rate} \end{bmatrix} * \begin{bmatrix} \text{Leisure} \\ \text{Endowment} \\ \text{Sold} \end{bmatrix}$$

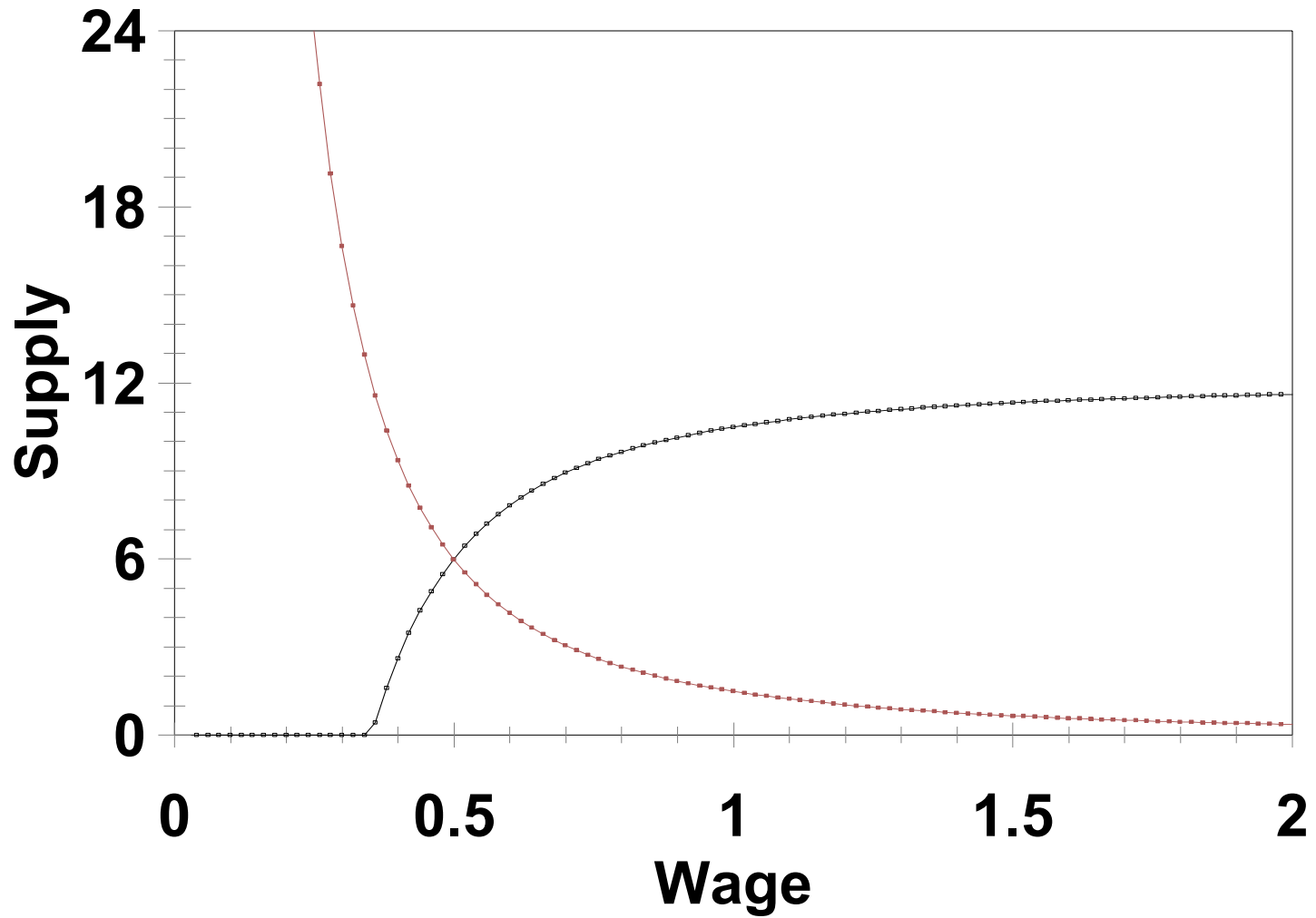
11. Supply of Labor



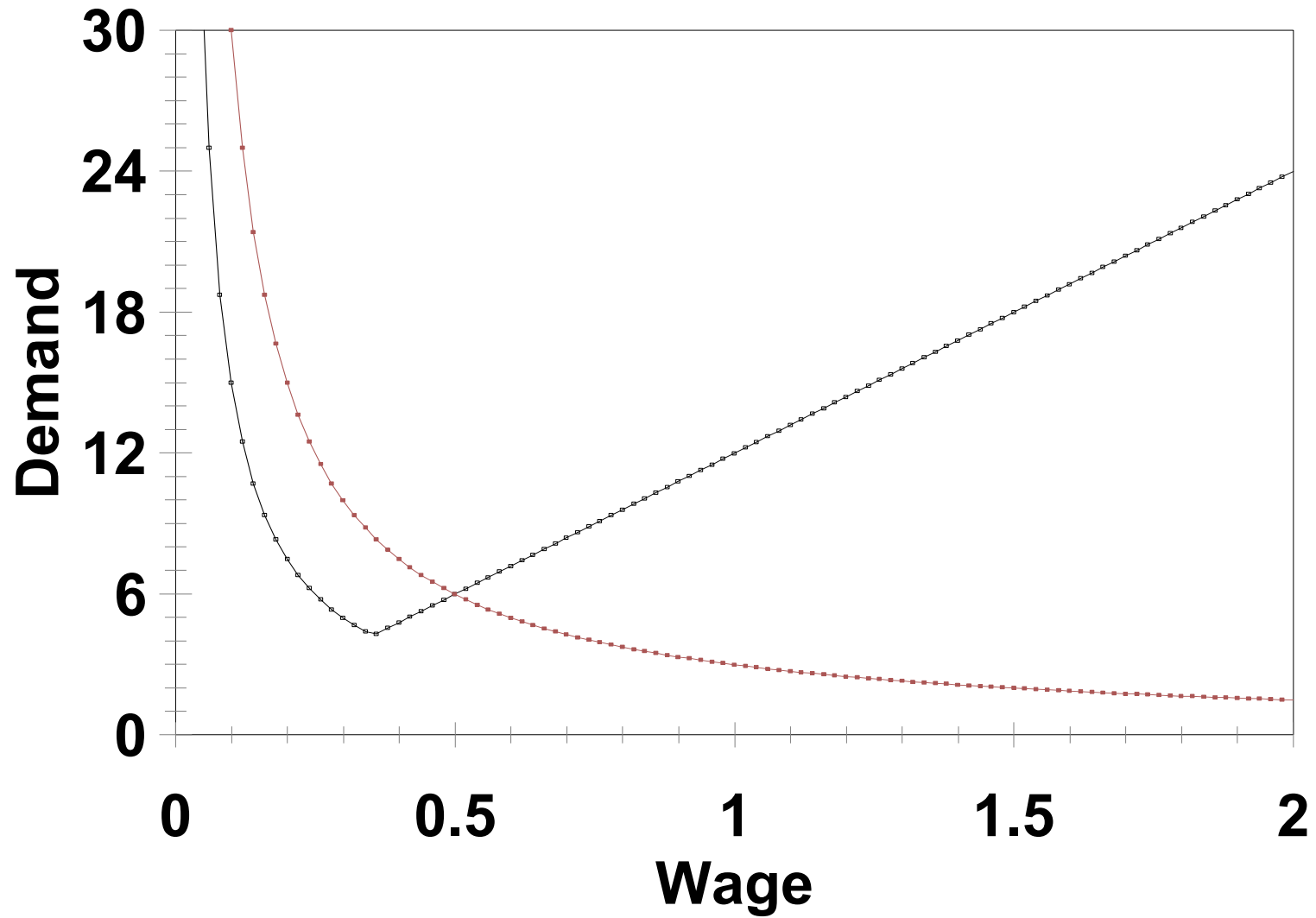
12. Demand for Yams



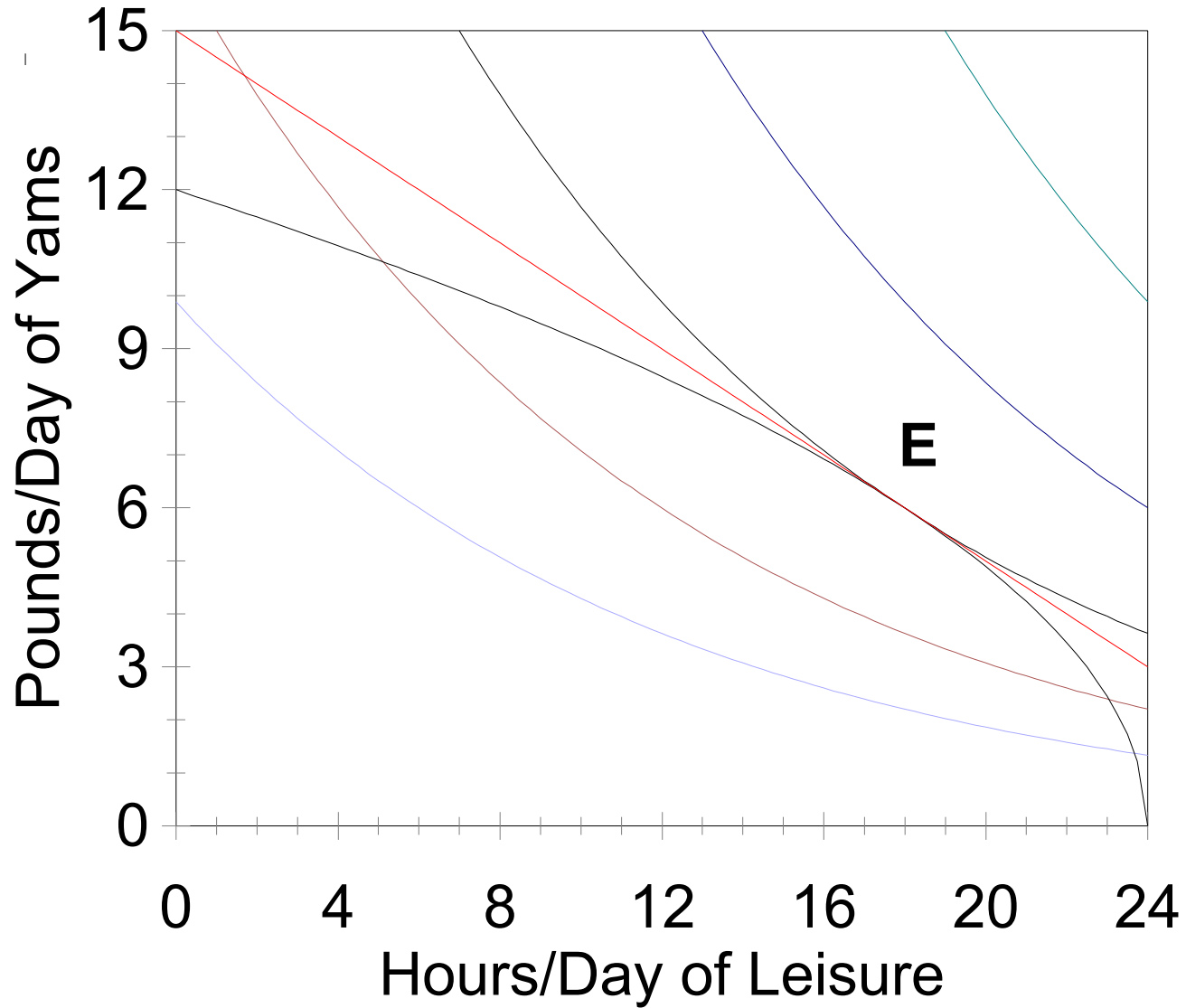
13. Labor Supply and Demand



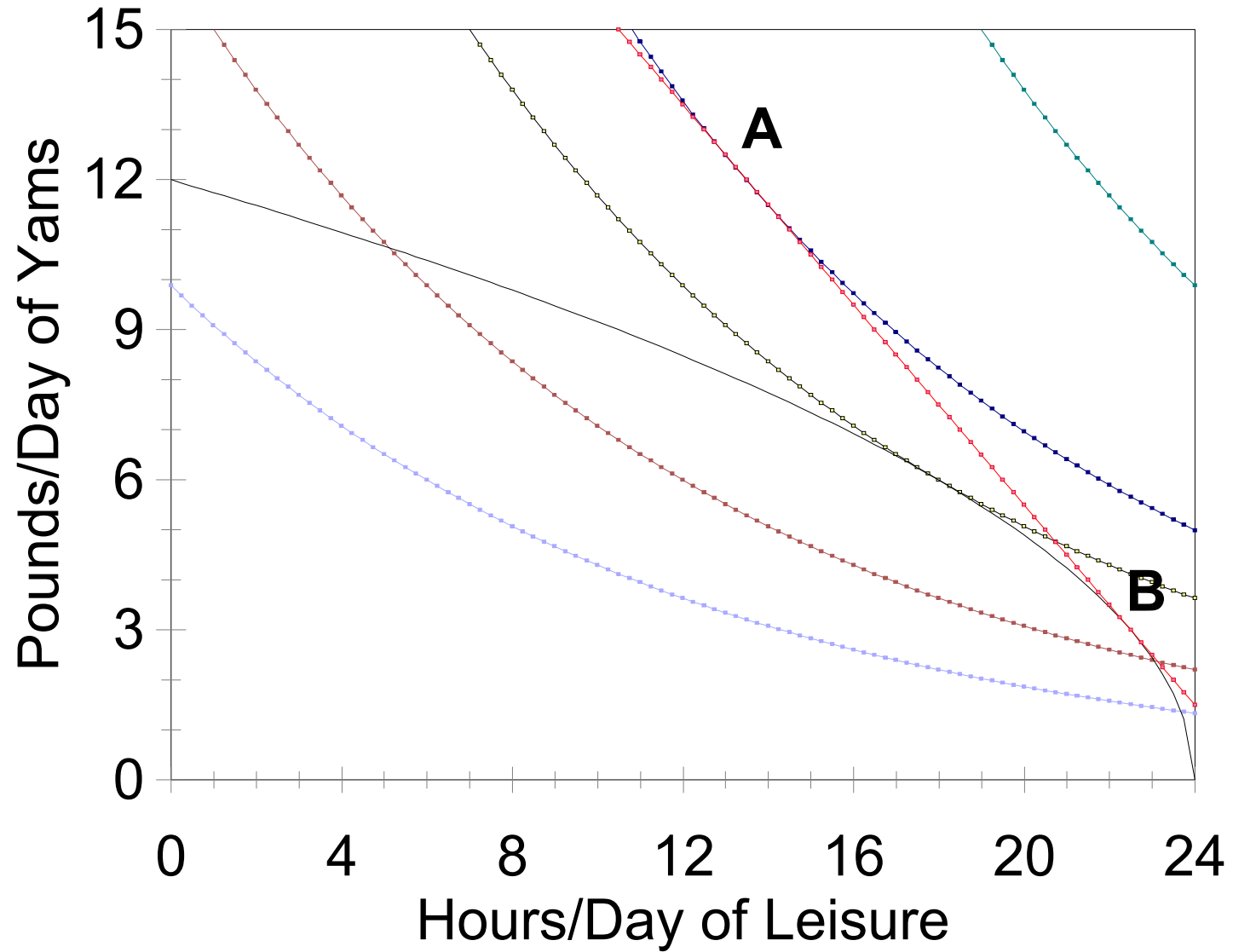
14. Yam Supply and Demand



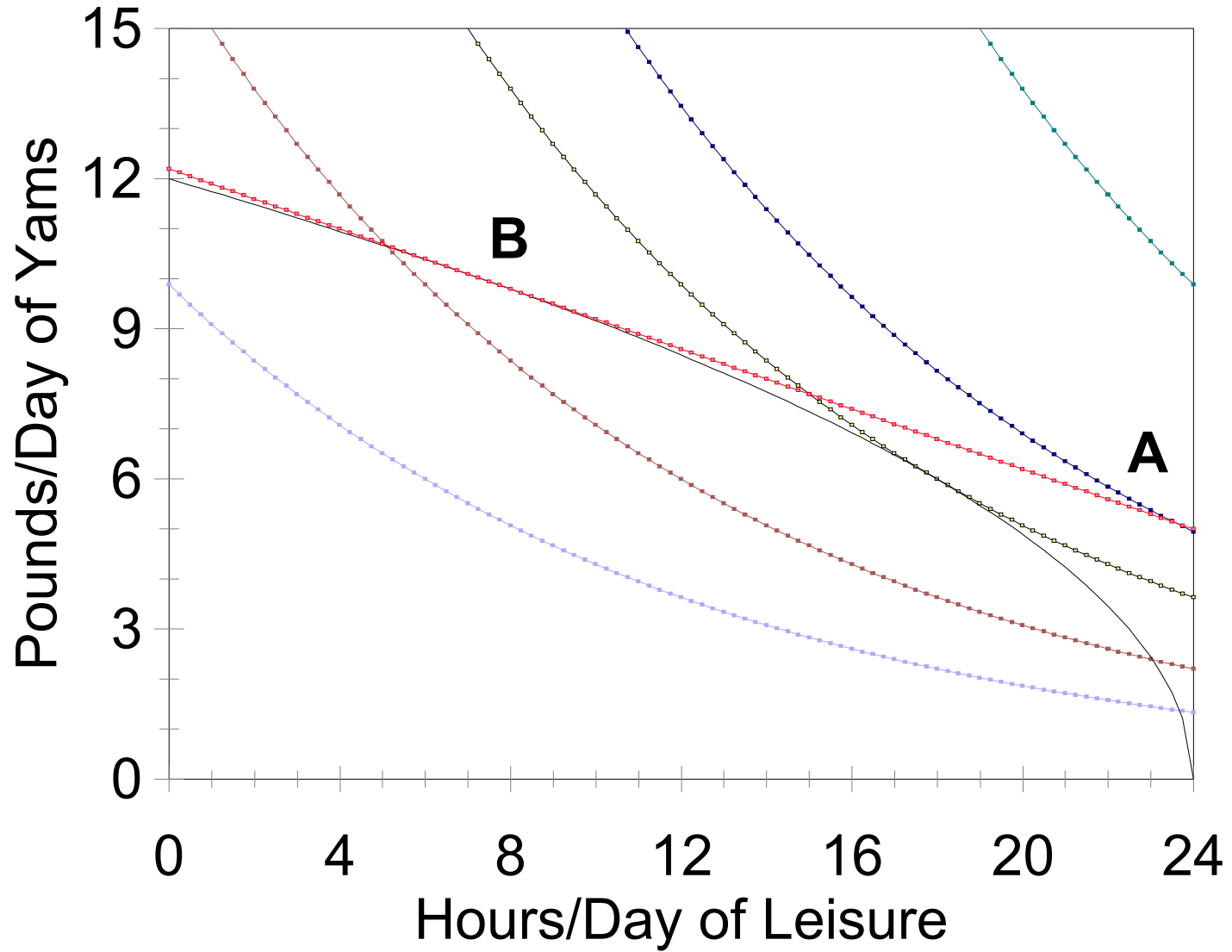
15. Separating Hyperplane at Point E



16. Choices at a Non-separating Line



17. Choices out of Equilibrium



19. Phase Diagram

