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Uniqueness of Arrow-Debreu and Arrow-Radner equilibrium when utilities are additively separable

| Original papers | Published: September 2001

| Volume 6, pages 155–173, (2001) [Cite this article](#)

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Abstract.

This survey paper has three purposes: We first present in finite dimension, different approaches to the problem of uniqueness of Arrow-Debreu equilibrium when agents have additively separable utilities. We then study how, in the specific framework of a two period contingent good economy the results obtained generalize to infinite dimension. We consider economies where agents' consumption space is $(L^p_+ + (\mu))$; $1 \leq p \leq \infty$) and agents' utilities are additively separable. Lastly, we show that in some restricted settings, some results may be used to prove uniqueness of Arrow-Radner equilibria when there are incomplete financial markets.



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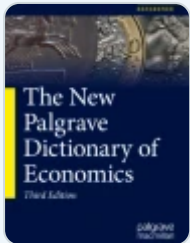
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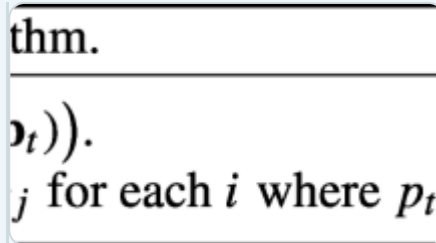
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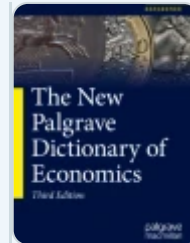
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Cite this article

Dana, RA. Uniqueness of Arrow-Debreu and Arrow-Radner equilibrium when utilities are additively separable. *Rev Econ Design* **6**, 155–173 (2001). <https://doi.org/10.1007/PL00013700>

Issue Date

September 2001

DOI

<https://doi.org/10.1007/PL00013700>

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