informs PubsOnLine

MATHEMATICS OF OPERATIONS RESEARCH

On the Existence of an Arrow-Radner Equilibrium in the Case of Complete Markets. A Remark

Rose-Anne Dana, Monique Pontier

Published Online: 1 Feb 1992 | https://doi.org/10.1287/moor.17.1.148

Abstract

We consider a continuous time pure exchange stochastic economy with a financial sector. We first give a proof of the “equivalence” of Arrow-Radner and Arrow-Debreu equilibria under the assumption that the gains associated to the securities form a local martingale generator. We then give a simple proof of existence of an Arrow-Debreu equilibrium in the separable utility case, under the assumption that either all agents have finite marginal utility at zero or aggregate endowment is uniformly bounded below.

‹ Previous Back to Top Next ›



Volume 17, Issue 1

February 1992
Pages 1-253

Article Information

Metrics

Downloaded 0 times in the past 12 months

Cited 14 times

Information

Published Online: February 01, 1992

© 1992 INFORMS

Cite as

Rose-Anne Dana, Monique Pontier, (1992) On the Existence of an Arrow-Radner Equilibrium in the Case of Complete Markets. A Remark. Mathematics of Operations Research 17(1):148-163.

https://doi.org/10.1287/moor.17.1.148

Keywords

Arrow-Radner and Arrow-Debreu equilibria | continuous time pure exchange stochastic economy

PDF download

Sign Up for INFORMS Publications Updates and News

SIGN UP

Partners Atypon crossref PORTICO

Institute for Operations Research and the Management Sciences

5521 Research Park Drive, Suite 200
Catonsville, MD 21228 USA

INFORMS (Institute for Operations Research and the Management Sciences) is a U.S. 501(c)(3) nonprofit organization; EIN: 52-1898636.

phone 1 443-757-3500

phone 2 800-4INFORMS (800-446-3676)

fax 443-757-3515

email informs@informs.org

Get the Latest Updates

Discover INFORMS
Explore OR & Analytics
Get Involved
Impact
Join Us

Recognizing Excellence
Professional Development
Resource Center
Meetings & Conferences
Publications
About INFORMS
Communities

PubsOnLine
2024 INFORMS/ALIO/ASOCIO International Conference
Certified Analytics Professional
Career Center
INFORMS Connect

Copyright 2026 INFORMS. All Rights Reserved
INFORMS Code of Conduct | Terms of Use | Privacy | Contact INFORMS | Sitemap

Follow INFORMS on: X Facebook Linked In Bluesky