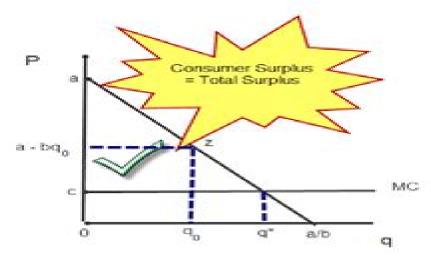
Economics 4306 Environmental Economics Tony Lima April 28, 2009

## Mathematical Details of the Two-Period Dynamic Optimization Process Used in the Appendices to Chapters 2 and 7

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#### 1. The simple two-period model

$$P_t = a - bq_t$$
  
 $MC = c$ 



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