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1. Matrix Algebra And Linear Economic Models Matrix Algebra And Linear Economic Models References Ch. 1 - 3 (Turkington); Ch. 4 - 5.2 (Klein). [1] Motivation One Market Equilibrium Model • Assume Perfectly Competitive Market: Both Buyers And Sellers Are Price-takers. • Demand:  $Q_{abd} = +P, A > 0, \text{ And } B < 0$ .

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