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Support prices for weakly maximal programs of a growth model with uncertainty

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Abstract: We consider an infinite dimensional, nonstationary growth model with uncertainty. Using techniques from functional analysis and the subdifferentiation theory of concave functions, we establish the existence of a supporting price system for a weakly maximal program.

Keywords: weakly maximal program, support prices, utility function, value function, Yosida-Hewitt decomposition, concave subdifferential

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