## Table of Contents

	Introduction	vi
1.	The Elasticity of Substitution	1
2.	The Limiting Nature of the Cobb-Douglas Technology	4
3.	Per Capita Production Functions	11
4.	The Cost and Timing of Land Development	24
5.	Constant Elasticity of Substitution Production Functions with Two or More Inputs	33
6.	Approximation Results for CES Production Functions	47
7.	Approximating Elasticities of Substitution with the Price Elasticity of Derived Demand	55
8.	Optimal Commodity Taxes	58
9.	Selected Applications of the Expenditure Function	68
10.	Negative Income Taxation and the Labor-Leisure Decision	77
11.	Separable Utility and Conditional Demand	86
12.	Random Income Taxation	96
13.	Risk Aversion with Many Commodities	116
14.	Risk Aversion and Product Liability	125
15.	Planning, Bonus Structures, and Truthful Information	137
16.	Optimal Commodity Taxation from Consumer Surplus	146
17.	Consumer Surplus with Multiple Goods	154
18.	Estimating Two Factor, Constant Elasticity of Substitution Production Functions	164
19.	Estimating Constant Elasticity of Substitution Production Functions with More than Two Factors	168

20.	Some Properties of the Translog Cost Function	175
21.	Flexible Functional Representations of Production Technologies and Consumer Preferences	188
22.	Some Implications of the Independence of Price and Income on the Structure of Demand	197
23.	On the Structure of Consumer Demand	205
24.	Monopoly, Uncertainty, and the International Flow of Goods	214
25.	Excess Capacity as a Barrier to Entry	222
26.	A Locational Theory of Monopolistic Competition	230
27.	Product Diversity under Monopolistic Competition	239
28.	Resource Stock Externalities	248
29.	The Edgeworth Geometry of General Equilibrium	256
30.	The Rybczynski and Stolper-Samuelson Theorems	272
31.	The Optimal Tariff in General Equilibrium	283
32.	Incidence of the Corporate Profits Tax	292
33.	Uniqueness of Equilibria with Production	304
34.	Uncertainty and Tax Incidence in General Equilibrium	319
35.	Resource Stock Externalities in General Equilibrium	335
36.	Investment Timing and the Effect of a Tax Credit	348
37.	Pure Public Goods with Many Private Goods	365
38.	Voting and the Provision of Local Public Goods	374
39.	The Optimal Return to Government Investment	385
40.	Peak Load Pricing and the Structure of Demand Uncertainty	396
41.	The Asymmetry of Taxes and Subsidies	406
42.	Monopoly and the Extraction of an Exhaustible	419

43.	Alternative Mechanisms for Controlling Pollution	431
44.	Regulating the Monopolistic Polluter	439
45.	The Incidence of Pollution Control	448
46.	Efficient Markets and Transactions Costs	463
47.	Plea Bargaining Arrangements as Social Insurance	473
48.	Education as an Economic Signal	483
49.	Multiple Price Equilibria	494
50.	The Value of Information	505