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# Efficient Allocation by way of Equal Margins

**Abstract.** The economic concept of margin guides or certifies efficient use of scarce resources. Broadly, under efficient allocation, competing ends or users ought see equal margins.

Good application of this helpful maxim is, however, often hampered, and occasionally misguided, by concerns with classical differentiability of objectives or interiority of solutions. Circumventing such concerns, this paper unifies manifold instances. Presuming transferable or quasi-linear utility, it uses coincidence of essential margins to characterize core solutions and competitive equilibria - and it outlines how such outcomes could be reached by repeated exchanges. The paper also provides blitz approaches to deductibles and prioritized claims, seen in finance and insurance.

Key words: shadow prices, generalized differentials, normal cones, transferable utility, core, competitive equilibrium, insurance with deductible.

Math. Subject classification: 91B02, 91B15.

JEL classification: C62, C71, D33, D61.

Fecha: Jueves, día 22 de enero de 2015, a las 12.30 h.

Lugar: Seminario de Matemáticas y Estadística