

Figure 4-1a: Pizza/movie preferences

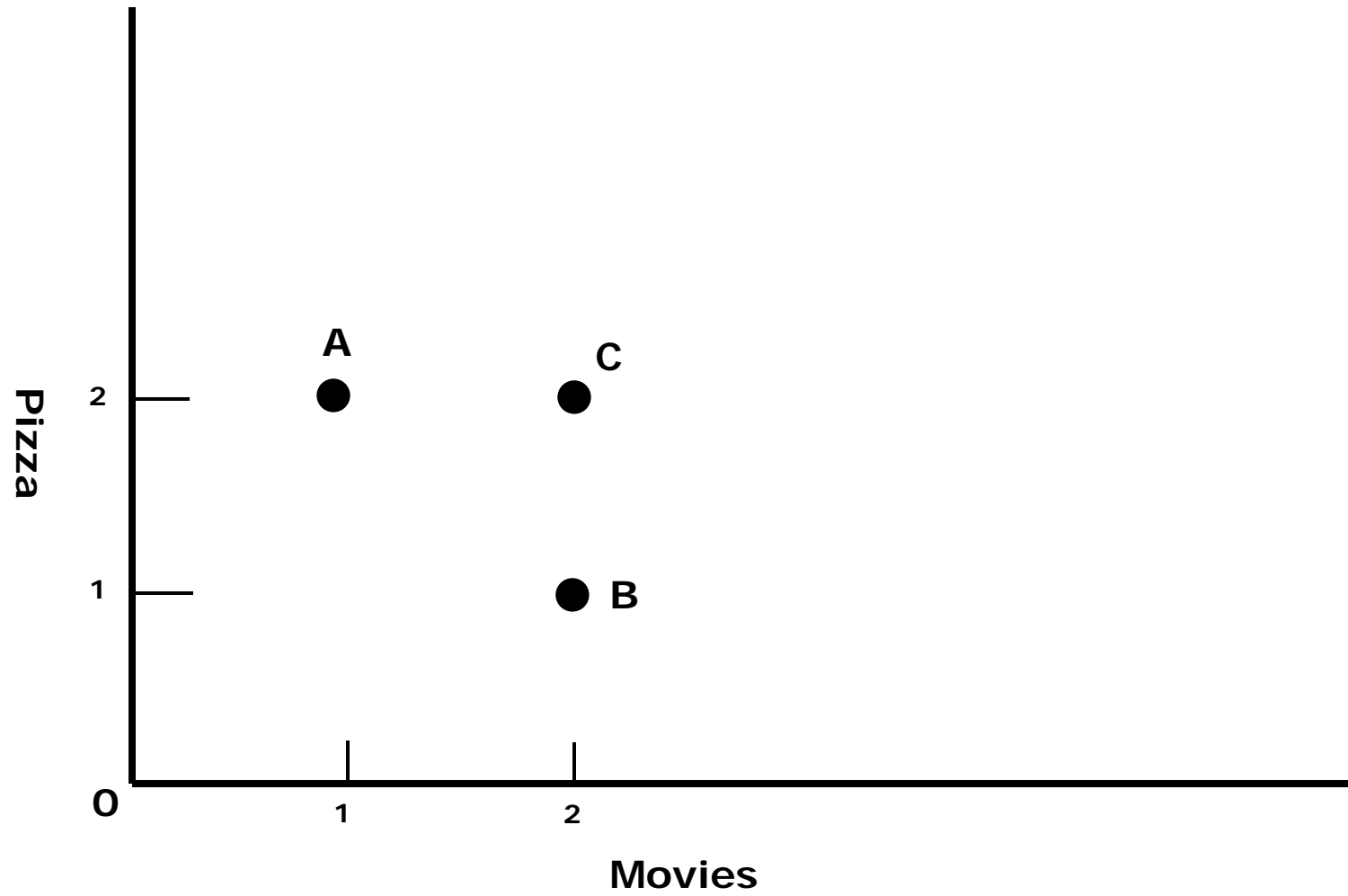


Figure 4-1b: Indifference curves

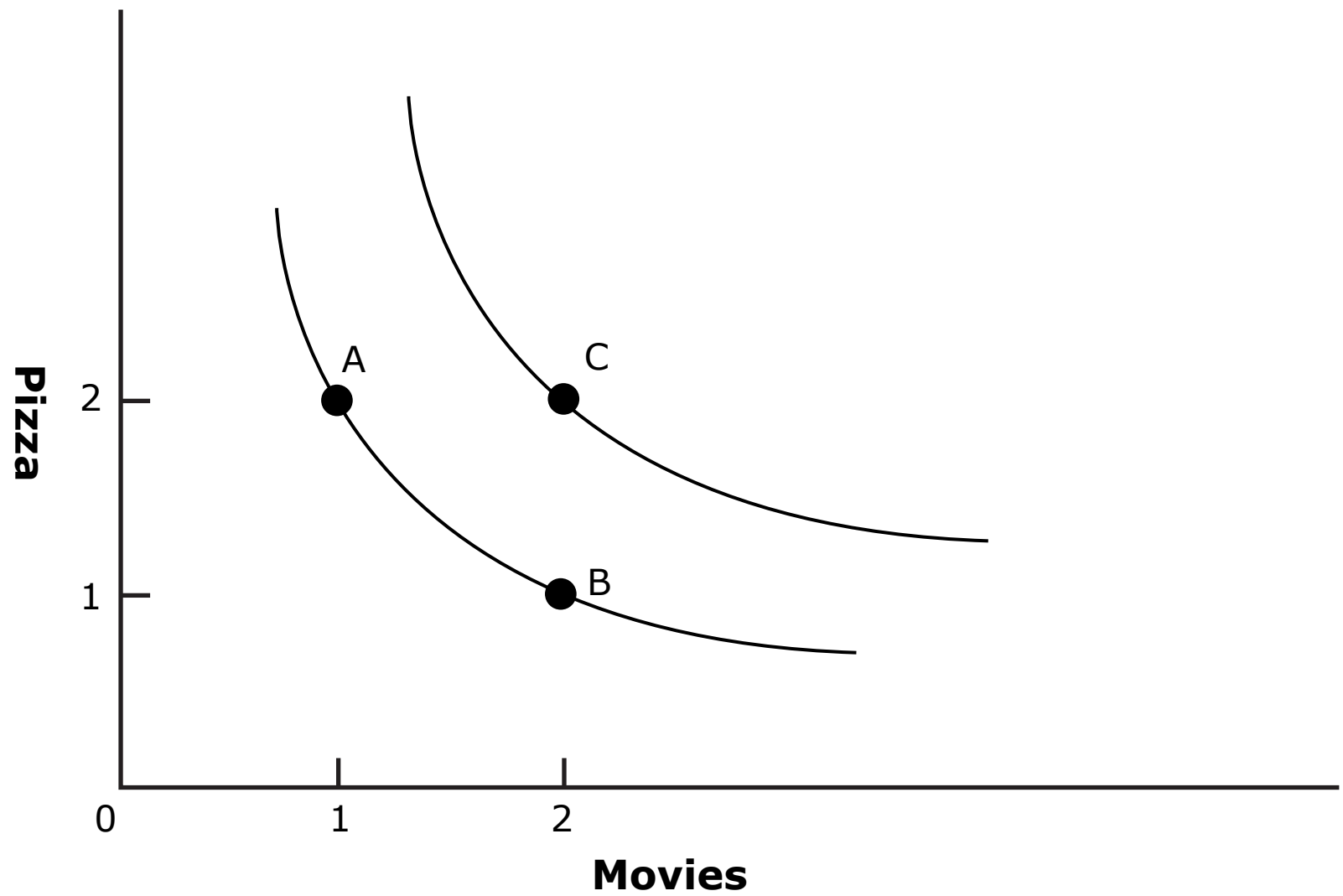


Figure 4-2: Upward-sloping indifference curve

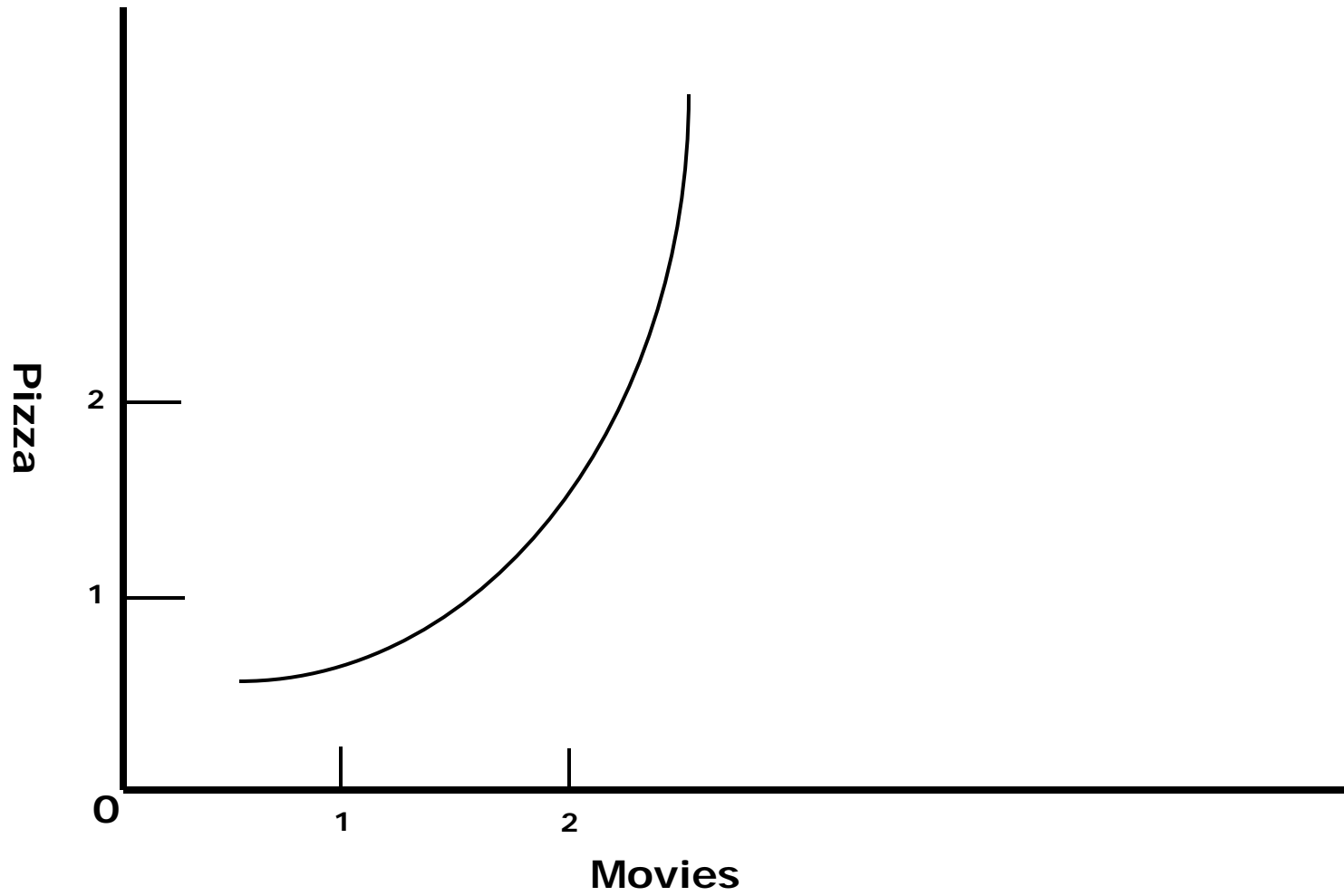


Figure 4-4: Diminishing marginal utility

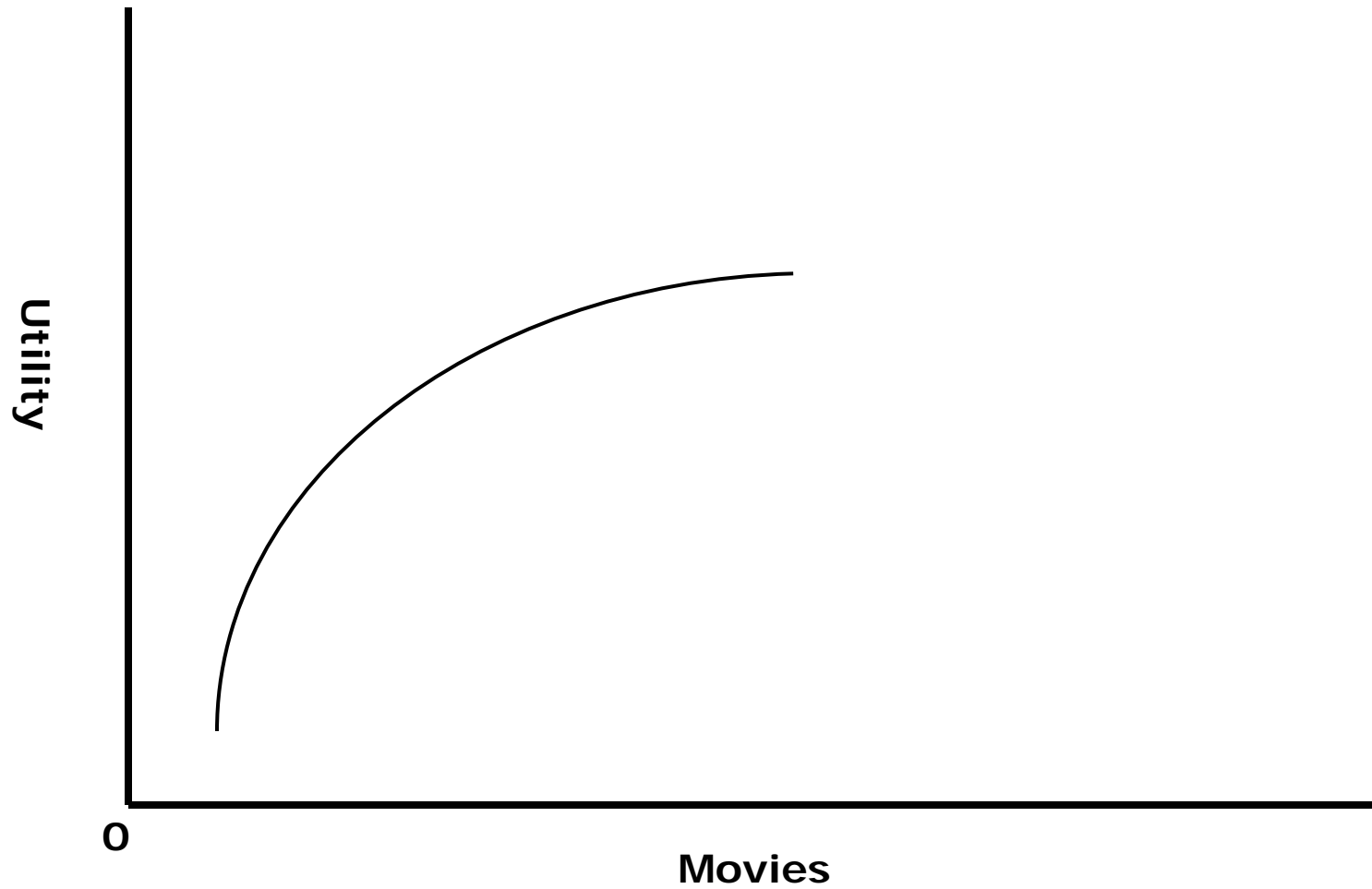


Figure 4-5: Diminishing marginal utility for $U = \text{sqrt}(P * M)$

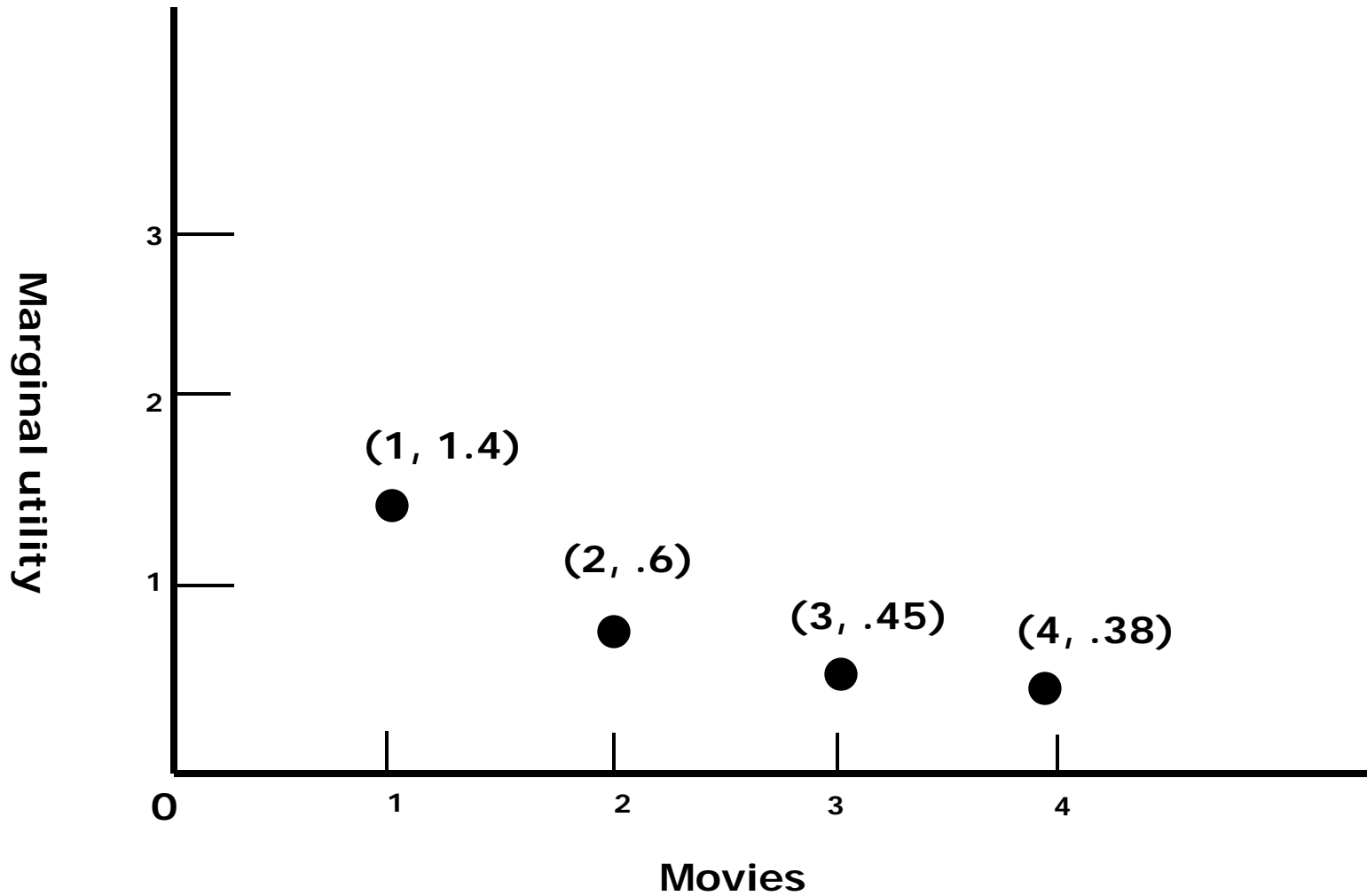
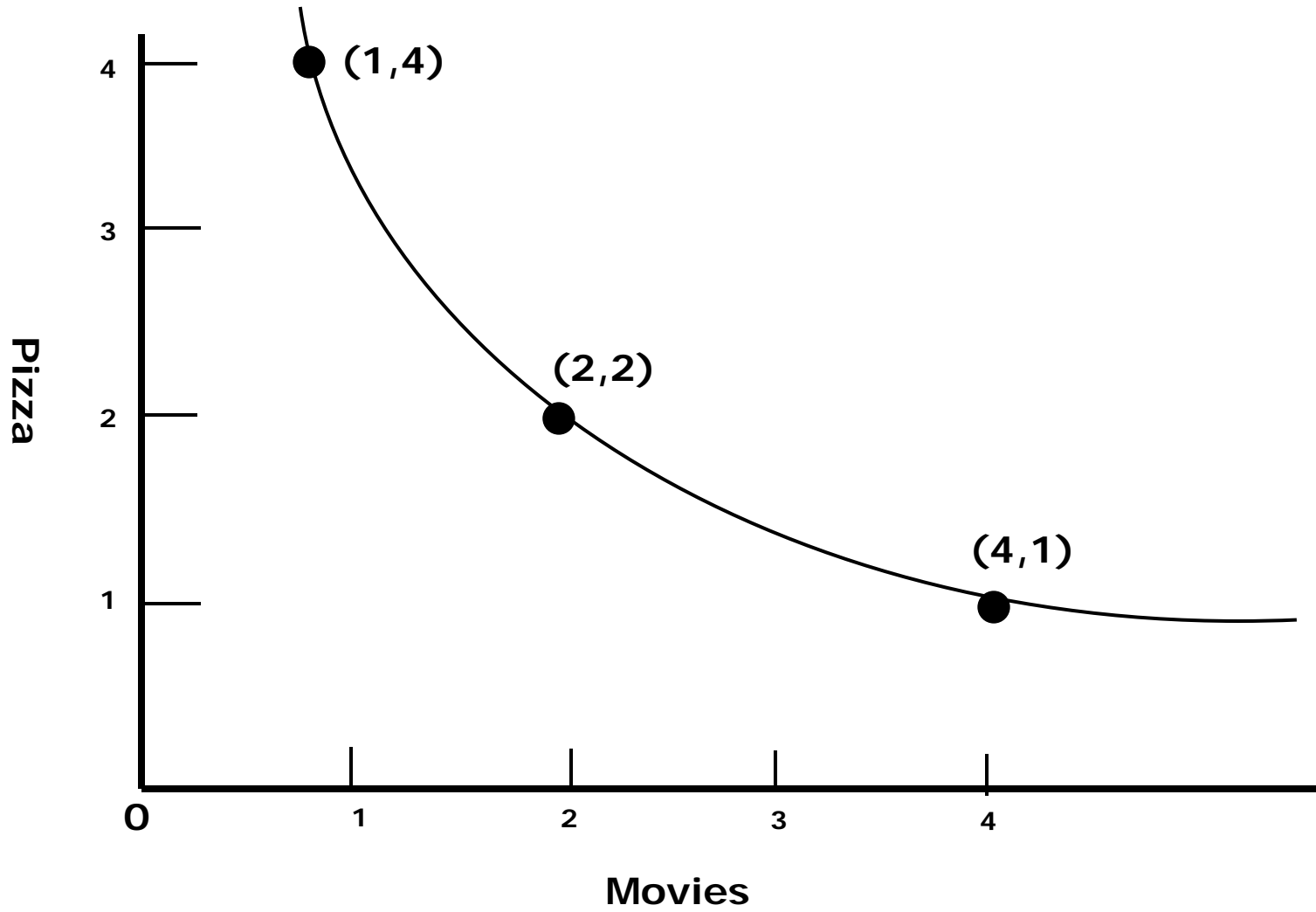


Figure 4-6: Indifference curve and MRS



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