CORRIGENDUM

Linear models of economic survival under production uncertainty

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The appendix in Majumdar and Radner [1] contains some misprints that are corrected below.

- Equation (0.9) on page 28 should read:

$$\min_{v \in [v', v'']} \psi(y) = 0 \text{ for } 0 < y < d; \quad \lim_{y \downarrow 0} \psi(y) = 1, \quad \lim_{y \uparrow d} \psi(y) = 0. \quad (0.9)$$

- On page 29, in line 7 from the top one should read: "If possible, let $\max u(y)$ be..."
- On page 29, in line 14 from the top one should read: " $u(y) + \epsilon Q(y)$, where..."
- On page 29 in line 19 from the top one should read " $y \in (0, d)$."
- On page 29, equation (0.16) should read:

$$\bar{\mu}(y) = [f(\bar{v}(y)) + \tfrac{1}{2}\bar{v}(y)]y - c, \quad \text{and} \quad \bar{v}(y), \quad (0.16)$$

References

1. Majumdar M, Radner R (1991) Linear models of economic survival under production uncertainty. *Econom Theory* 1:13–36