

## Economics of Insurance Markets. Chapter 2

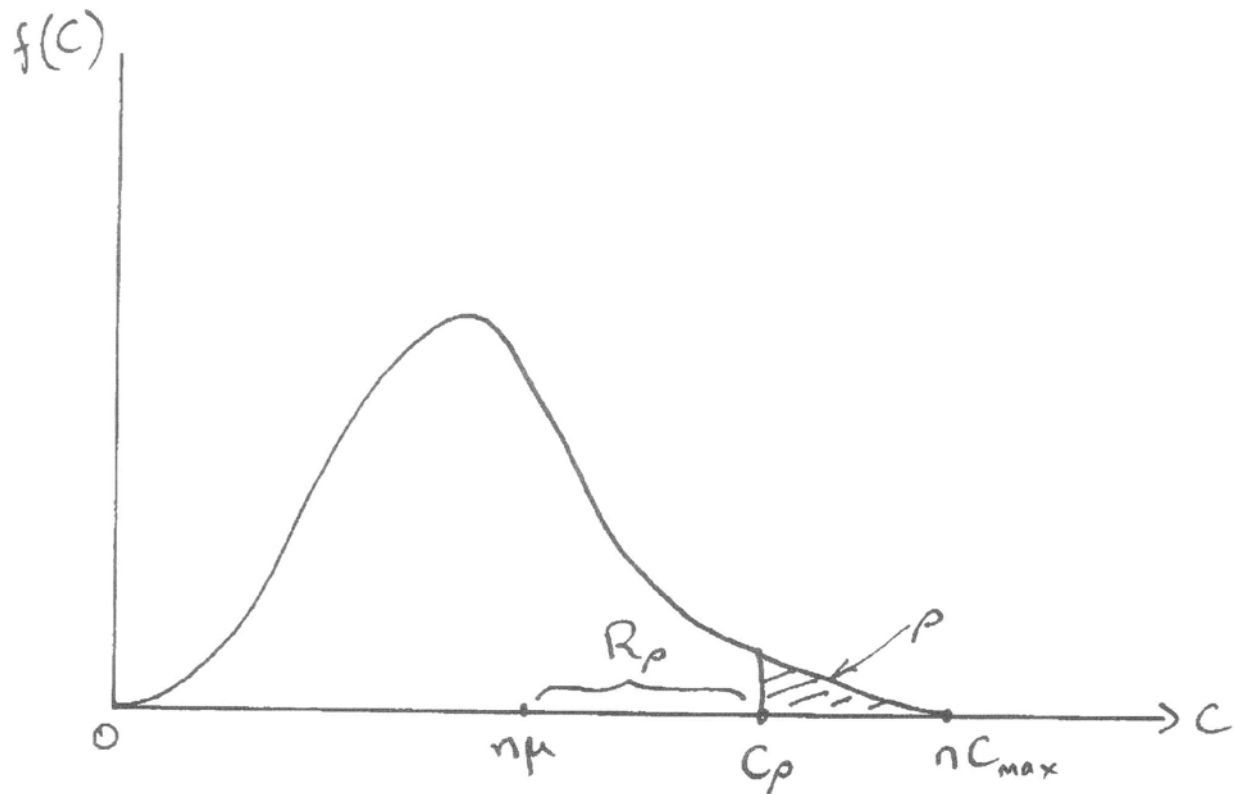


Figure 1. Insurance Reserves

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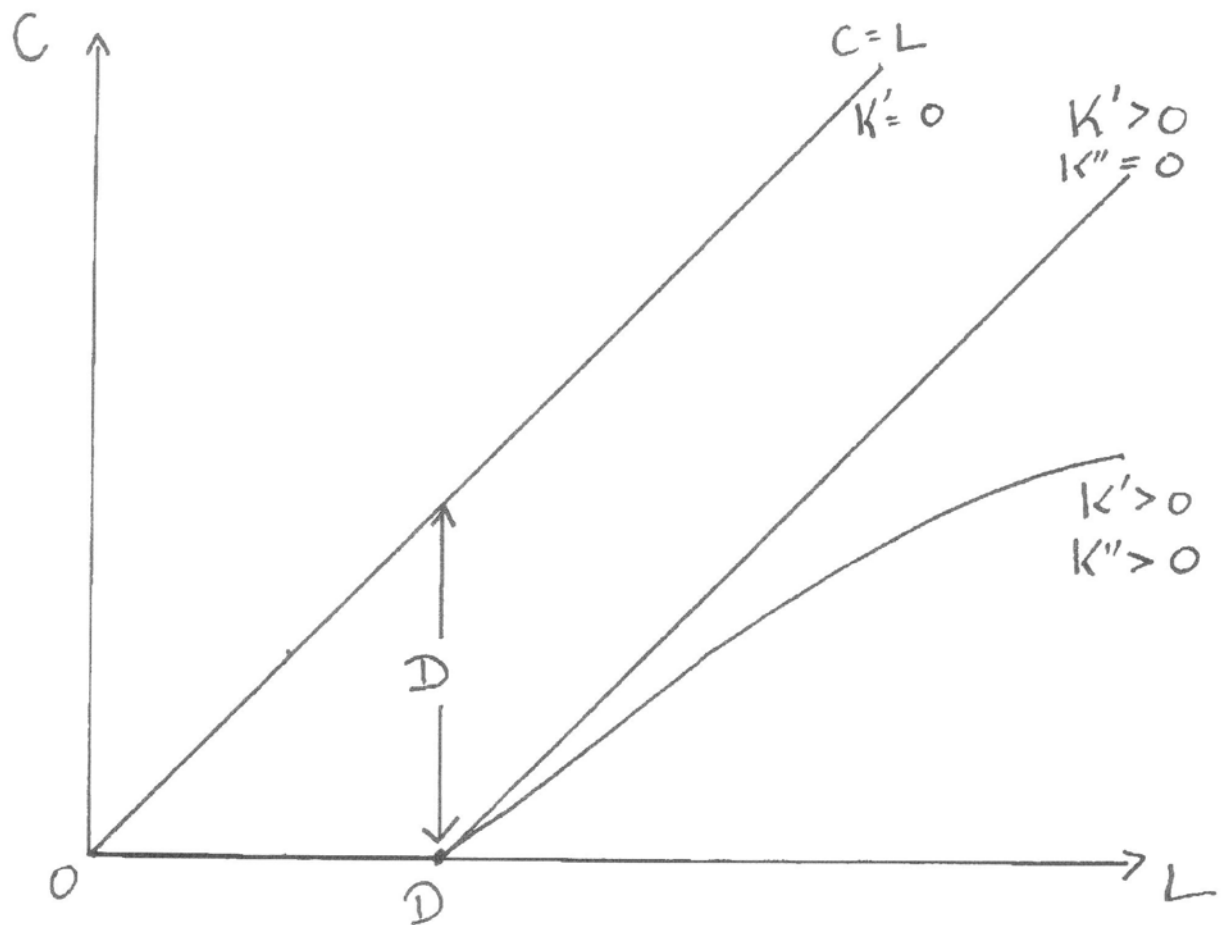


Figure 2. Types of Insurance Contract.

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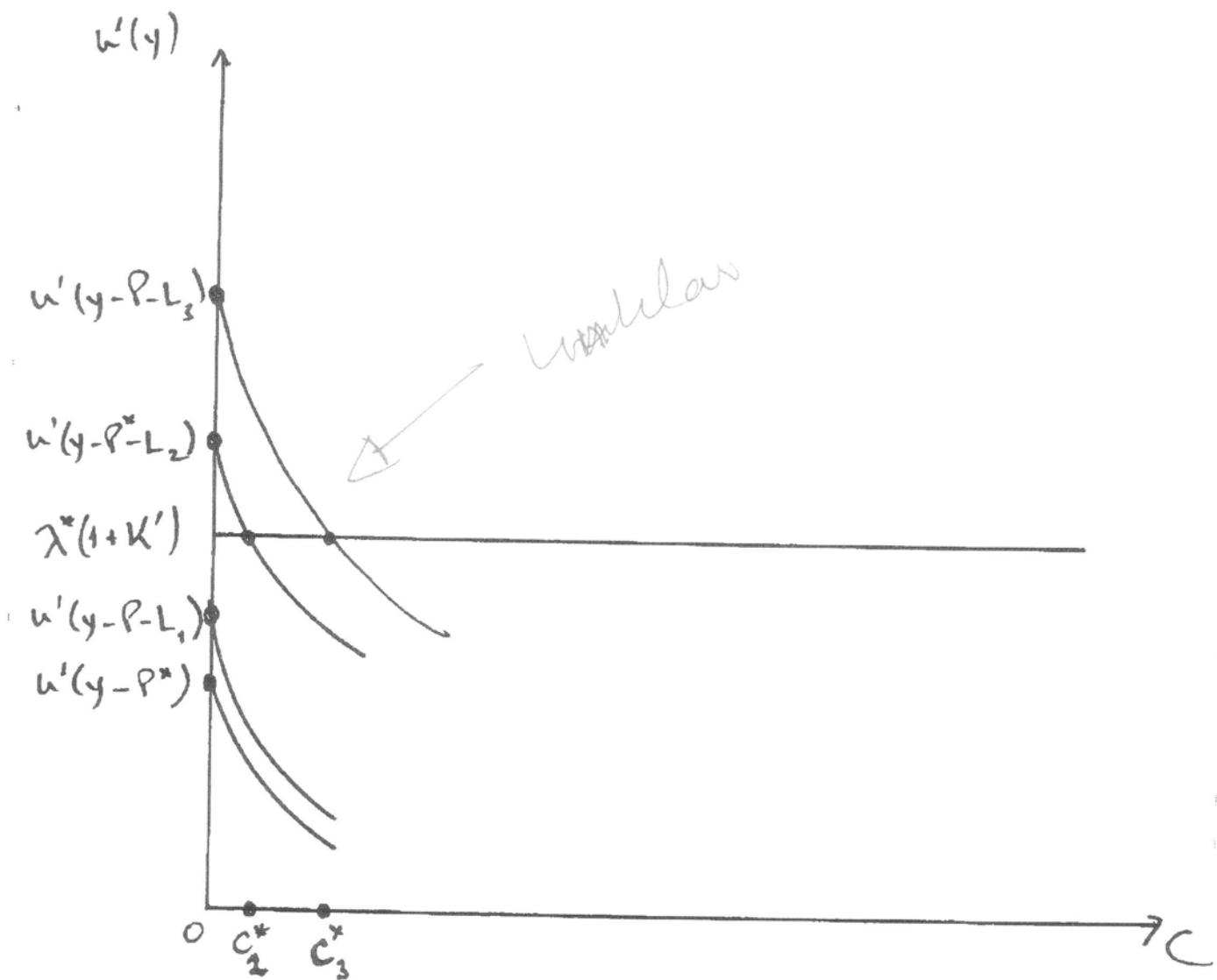


Figure 3. Marginal Utilities as Functions of Cover.

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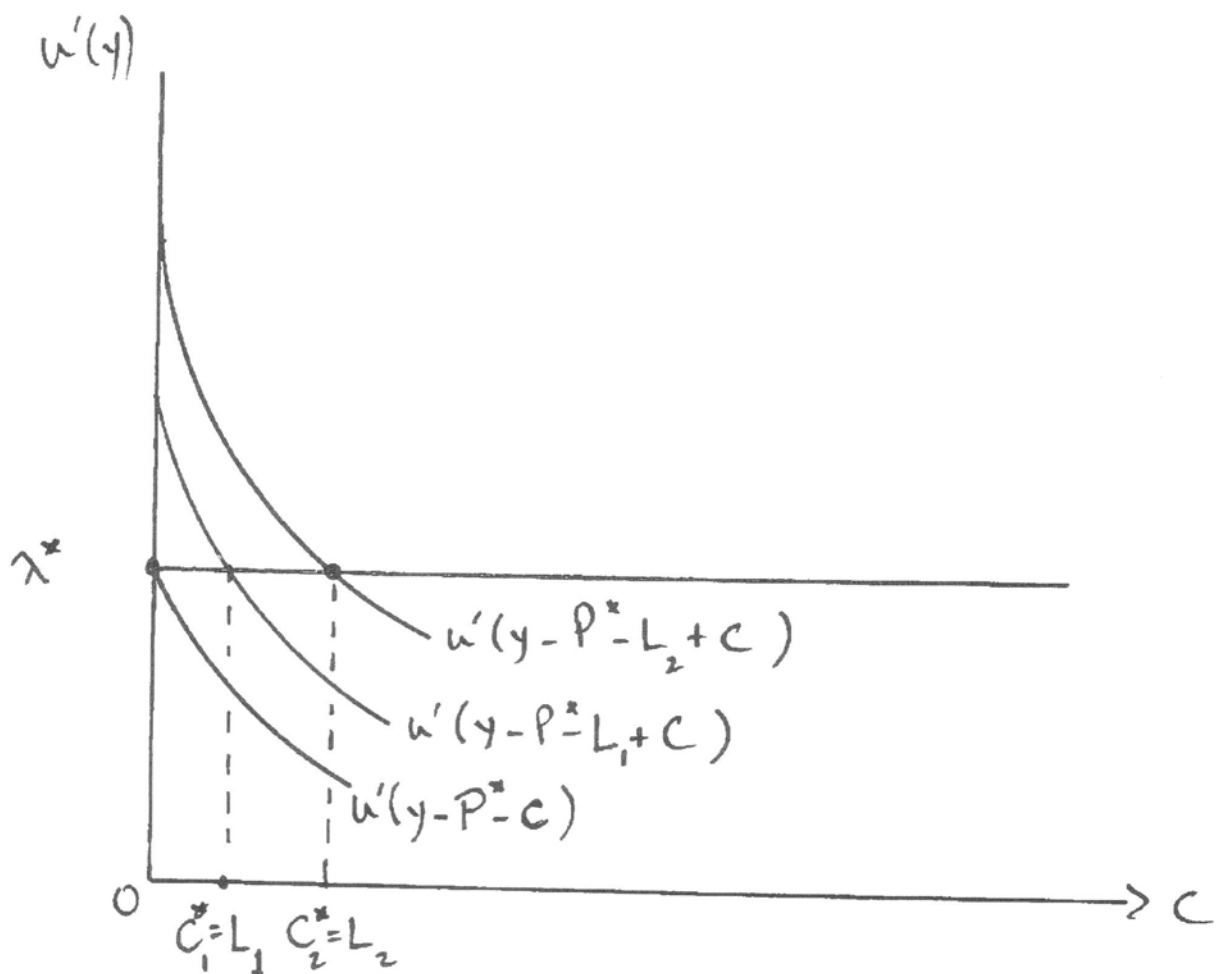


Figure 4. Full Cover at Zero Marginal Costs.

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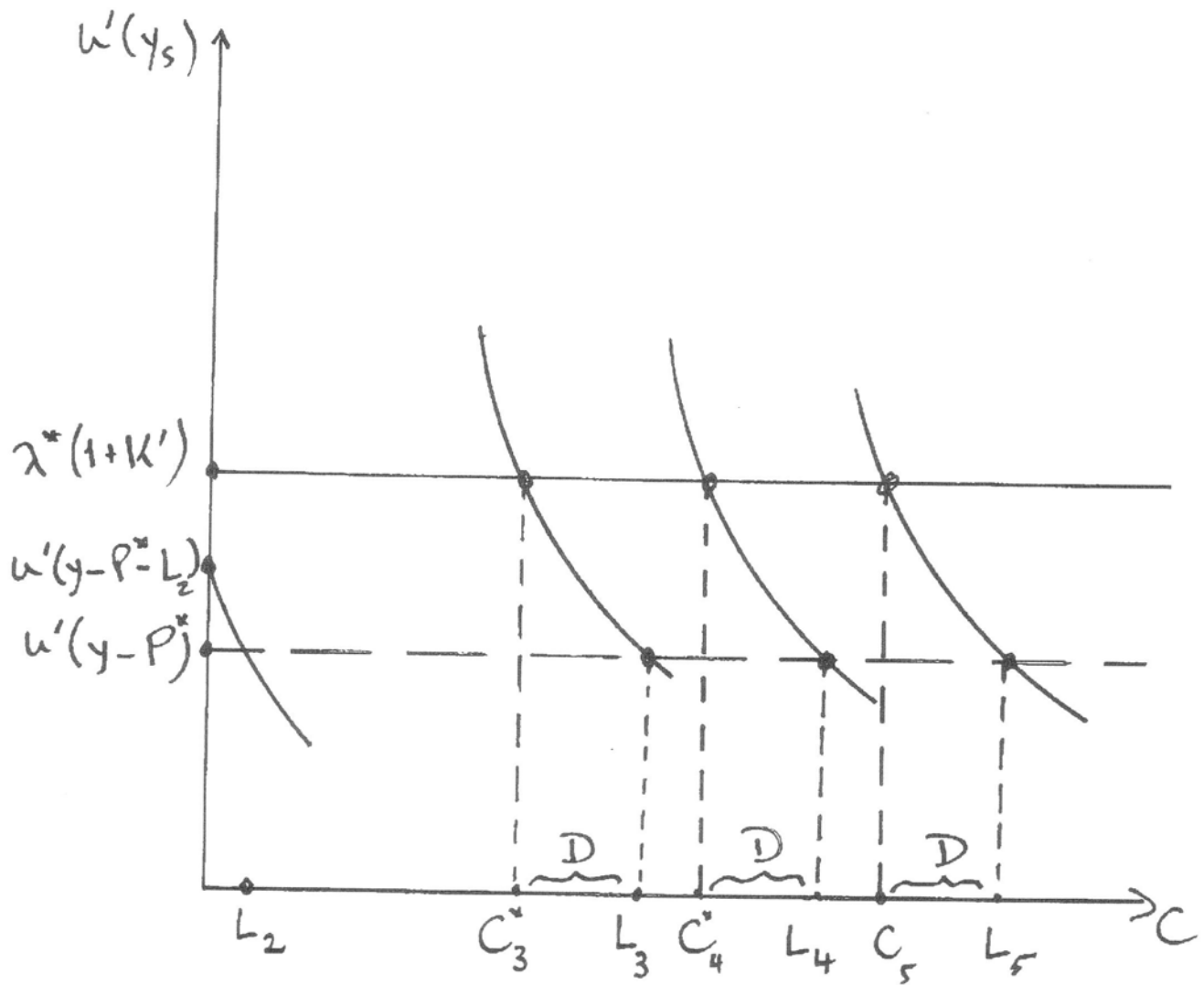


Figure 5. The Optimal Deductible

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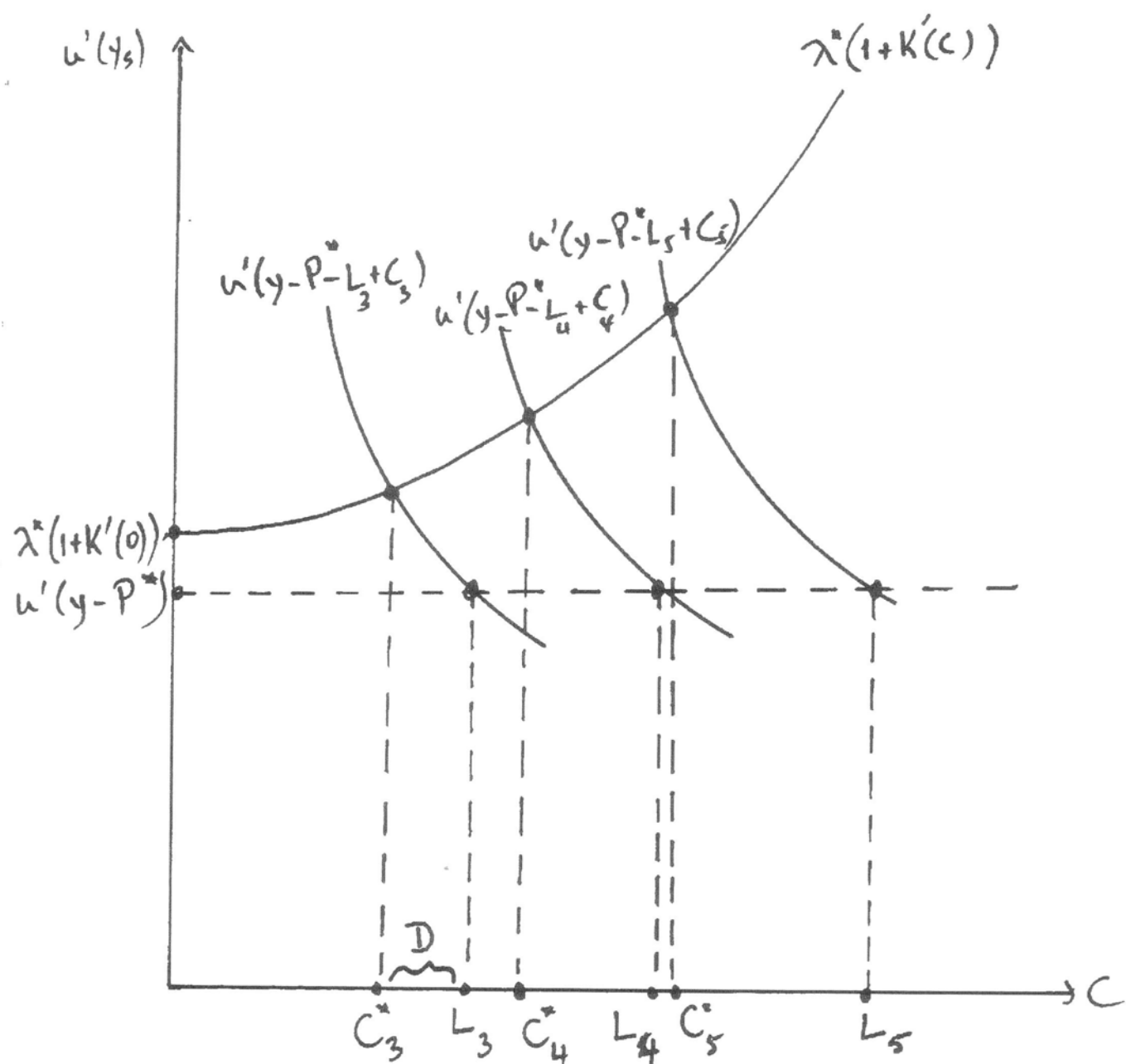


Figure 6: Coinsurance Above a Deductible.

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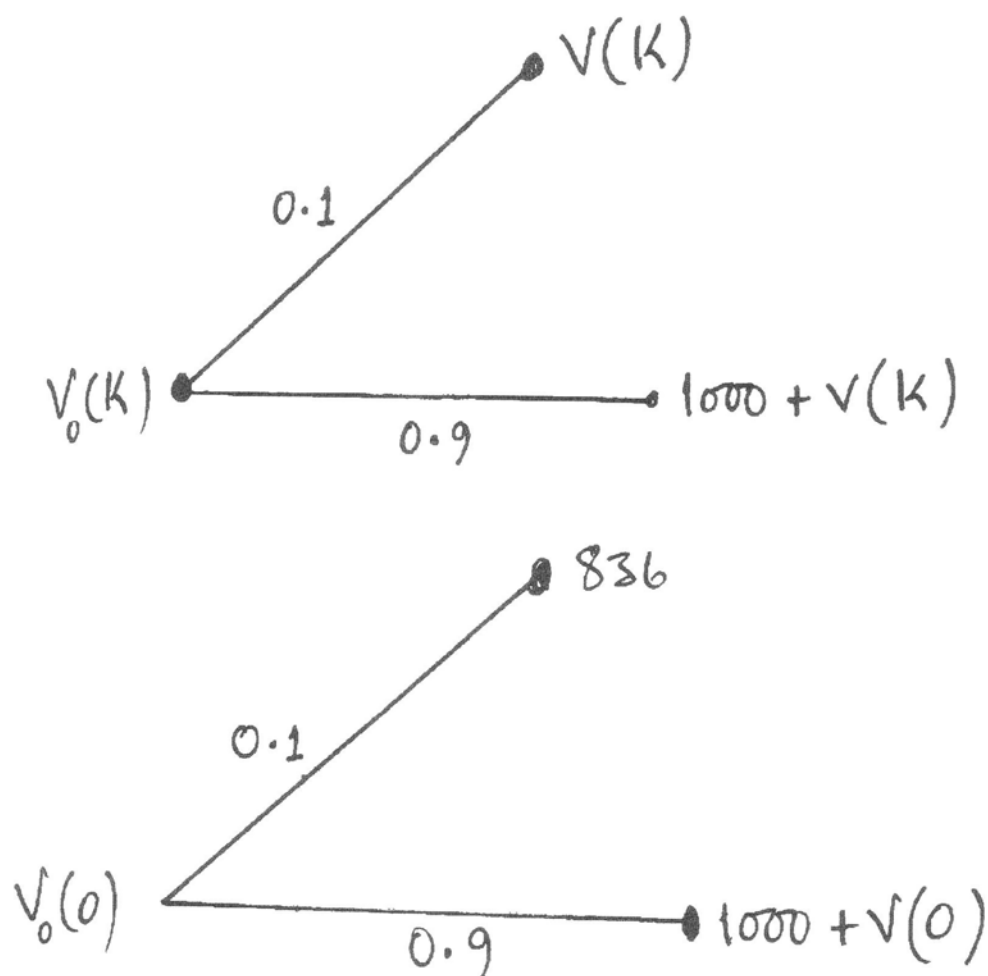


Figure 7. Possible Outcomes With and Without Capital.

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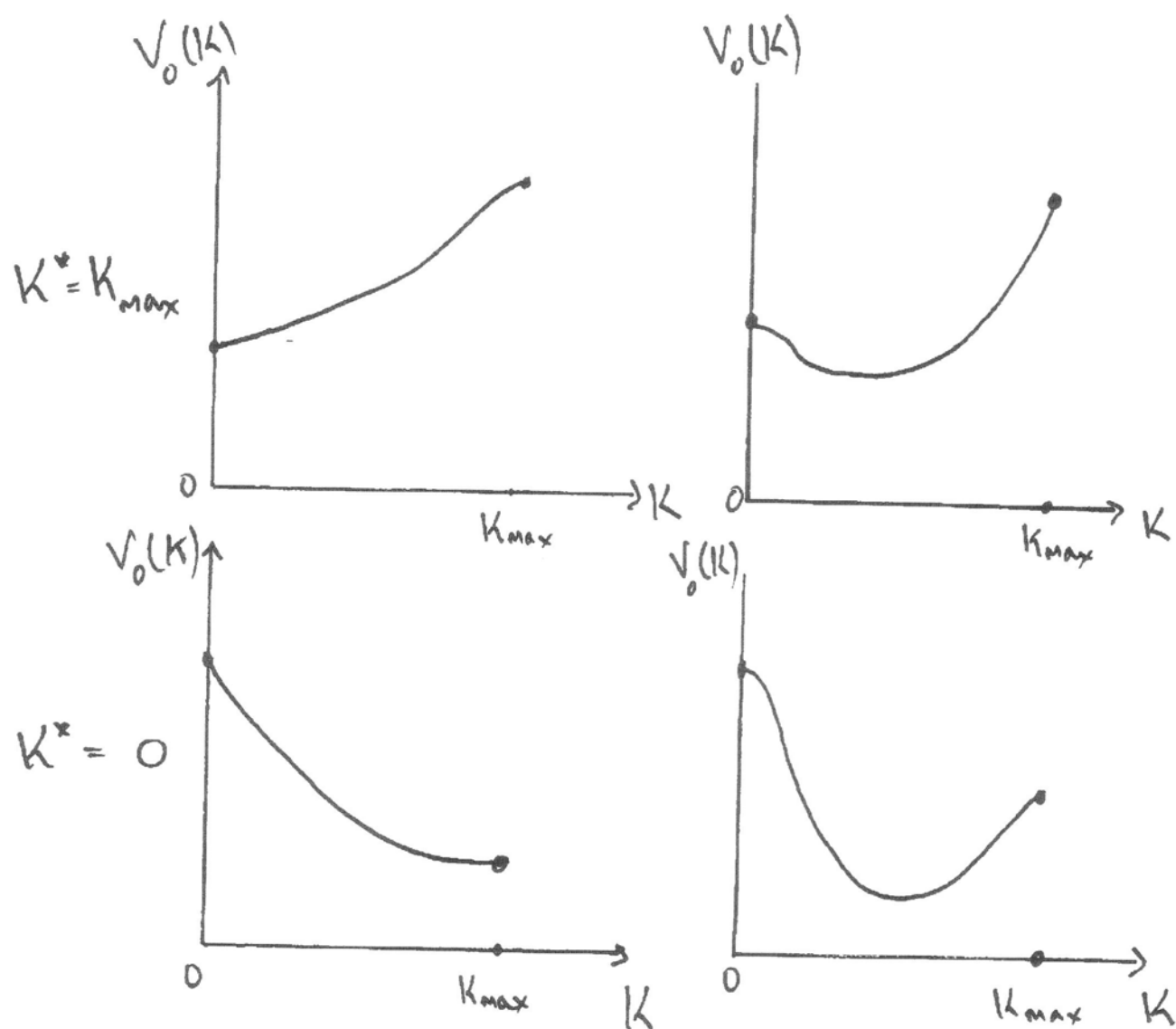


Figure 8: Possible Shapes of  $V_0(K)$