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intertemporal budget
constraint can be
expressed as $C_2 = (1+r)(Y_1 - C_1) + Y_2$.
Substitute this
expression for C_2 into
lifetime utility
 $U(C_1, C_2)$ to obtain $U = U [C_1, (1+r)(Y_1 - C_1) + Y_2]$. (1)

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Maurice Moses "Maury" Obstfeld (born 1952) is a professor of economics at the University of California, Berkeley and previously Chief Economist at the International Monetary Fund. He is also a nonresident senior fellow at the Peterson Institute for International Economics. He is well known for his work in international economics.

Maurice Obstfeld - Wikipedia

He is also the co-author of two leading textbooks on international economics, International Economics (10th edition, 2014, with Paul Krugman and Marc

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