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Then  $E(p;u) = E(p;V(p;M)) = M = pTx;$

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where  $x$  is the optimal bundle. Since  $U$  is continuous, there exists a bundle  $x_0$  in the neighbourhood of  $x$  such that  $U(x_0) = u_0 > u$ . Since  $U$  strictly increasing,  $E$  is strictly increasing in  $u$ , so that  $E(p; u_0) > E(p; u) = M$ . This contradicts the assumption that  $M$  is an upper bound.

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