

# A Core Limit Characterization for Allocations under General Equilibrium with Slack in Economies with Public Goods\*

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## Abstract

In this paper, the *general equilibrium allocation with slack* (*dividend equilibrium* or the mechanism under the price and fiat money) is core theoretically characterized as an extension of the second welfare theorem for economies including public goods.

KEYWORDS: Price Mechanism, Fiat Money, Core Equivalence Theorem, Second Welfare Theorem, Public Goods

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