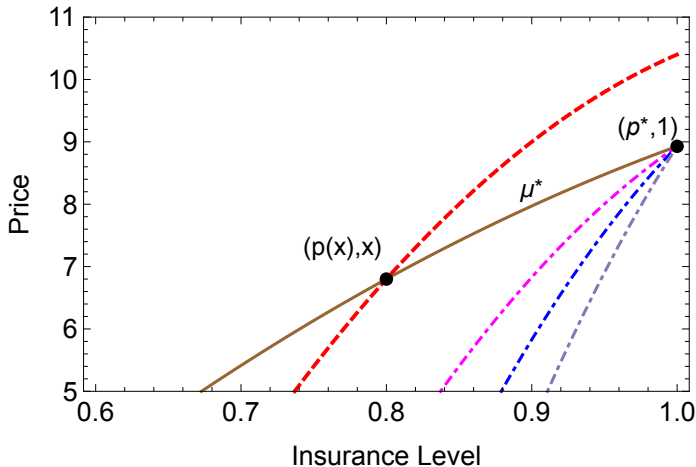


# Contradiction to Atom at Full Insurance: $(p^*, 1)$ Should Be Above Red Dashed Line



— Riskiness of Least Risky Full a Insurance Purchaser  $= \mu^* < p^*$

- - - Riskiness of Agent Purchasing  $(p(x), x) \geq \frac{p(x)}{x} > \mu^*$