Aggregation of a Two-Sector Economy
with Heterogeneous Capitals

This study presents the possibility theorem of aggregating an economy that has two production sectors producing two heterogeneous (or sector specific) goods with two heterogeneous (or sector specific) capitals to an economy that has one sector producing one good with one capital, which is so-called a macro economy. There are three mutually related problems. One is the aggregation of production functions. Another is to find the price of aggregated commodity. The other is the aggregative consistency between an original economy and an aggregated economy. In this paper, we present aggregation possibility theorems that solve all the three problems.

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