Economics 302 Microeconomic Theory Fall 2005, Dr. Shirley Liu

Math Quiz

To get full credit on any question, you must show ALL work

 [22] Find the value of x for which the function f(x) = ¹/₃x³ − x reaches its MINIMUM value. Show all steps.

 $f''(4) = -a \le o \longrightarrow concave$ 2. [22] Graphically illustrate all the points (x,y) that satisfy the following inequality:

3. [24] Solve the following system of simultaneous equations for both x and y:

$$10x - 3y = 19$$

$$x + y = 11$$

$$9 = 11 - \infty$$

$$(0 = 0 - 3) = 19$$

$$10 = 0 - 3 + 3x = 19$$

$$13 = 52$$

$$x = 4$$

4. [12] Differentiate the following function, $f(x) = \frac{1}{x}$, with respect to x.

$$f(x) = x^{-1}$$

 $f'(x) = -x^{-2} = -\frac{1}{x^2}$

5. [20] Given $f(x_1,x_2) = x_1^3x_2^2 + x_1x_2 + 4x_1 + x_2$, derive the partial derivative of $f(x_1,x_2)$ with respect to x_1 (i.e. $\frac{\partial f(x_1,x_2)}{\partial x_1}$); and derive the partial derivative of $f(x_1,x_2)$ with respect to x_2 (i.e. $\frac{\partial f(x_1,x_2)}{\partial x_2}$).

$$\frac{\partial f(x_1, x_2)}{\partial x_1} = 3x_1^2 x_3^2 + x_2 + 4$$

$$\frac{3x^3}{3t(x^1,x^2)} = 3x^1x^3 + x^1 + 1$$