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c. Optimal solution is $x_1 = 0, x_2 = 4, y = 5 \ln 4$. Any positive value for x_1 reduces y . d. If $k = 20$, optimal solution is $x_1 = 15, x_2 = 5$. Because x_2 provides a diminishing marginal increment to y whereas x_1 does not, all optimal solutions require that, once x_2 reaches 5, any extra amounts be devoted entirely to x_1 .

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4 Chapter 2: Mathematics for Microeconomics c. If all variables must be nonnegative, it is clear that any positive value for x_1 reduces y . Hence, the optimal solution is

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2.2 a. Profits are given by $R - C = 2q - 40q - 100$. The maximum value is found by setting the derivative equal to 0: $d = 4q - 40 = 0$, dq implies $q = 10$ and $\pi = 100$. 2 this is a global maximum.

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