

Mathematics for Economists

CARL P. SIMON - LAWRENCE BLUME

Solution Manual



$$C(y) = w \cdot \min(w \cdot x) / f(x) = y, x \geq 0$$

$$= x(r - bx)$$

$$\lambda \geq 0$$

$$\frac{\partial U}{\partial x_i}(x) = \lambda p_i, \quad i = 1, \dots, n$$

$$\lambda \left(\sum_i p_i x_i - I \right) = 0$$

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