

FORMULA SHEET MATHEMATICAL ECONOMICS

P R O D U C T I O N	<p>Primal problem</p> $\text{Min } C(K, L) = p_K K + p_L L$ $\text{s.t. } q(K, L) = Q_{gr}, Q_{gr} = q_{max}(K, L) \text{ (dual)}$
	<p>Dual problem</p> $\text{Max } q(K, L)$ $\text{s.t. } C(K, L) = p_K K + p_L L = TC_{gr}, TC_{gr} = C_{min}(K, L) \text{ (primal)}$
	<p>Rate of Technical Substitution (RTS)</p> $RTS(K \text{ for } L) = \frac{q_K}{q_L}$
	<p>Quasi Concave</p> $q(K, L) \text{ is Quasi-Concave if } q_K > 0 \text{ and } q_L > 0 \text{ and}$ $q_{KK}(q_L)^2 - 2q_{KL}(q_L)(q_K) + q_{LL}(q_K)^2 < 0$
C O N S U M P T I O N	<p>Primal problem</p> $\text{Min } E(X, Y) = p_X X + p_Y Y$ $\text{s.t. } U(X, Y) = U_{gr}, U_{gr} = U_{max}(X, Y) \text{ (dual)}$
	<p>Dual problem</p> $\text{Max } U(X, Y)$ $\text{s.t. } E(X, Y) = p_X X + p_Y Y = TE_{gr}, TE_{gr} = E_{min}(X, Y) \text{ (primal)}$
	<p>Primal → Dual: R. Roy</p> $X_{use} = - \left[\frac{\frac{\partial V}{\partial p_X}}{\frac{\partial V}{\partial TE_{gr}}} \right], Y_{use} = - \left[\frac{\frac{\partial V}{\partial p_Y}}{\frac{\partial V}{\partial TE_{gr}}} \right]$
	<p>Dual → Primal: Shephard</p> $X_{comp} = \frac{\partial W}{\partial p_X}, Y_{comp} = \frac{\partial W}{\partial p_Y}$
	<p>Slutsky Relation</p> $\frac{\partial d_X}{\partial p_X} = \frac{\partial h_X}{\partial p_X} - \frac{\partial d_X}{\partial TE_{gr}} * X_{use}$

Formula Sheet Economics

Jianjun Gao



Formula Sheet Economics:

Reviewing **Formula Sheet Economics**: Unlocking the Spellbinding Force of Linguistics

In a fast-paced world fueled by information and interconnectivity, the spellbinding force of linguistics has acquired newfound prominence. Its capacity to evoke emotions, stimulate contemplation, and stimulate metamorphosis is really astonishing. Within the pages of "**Formula Sheet Economics**," an enthralling opus penned by a very acclaimed wordsmith, readers embark on an immersive expedition to unravel the intricate significance of language and its indelible imprint on our lives. Throughout this assessment, we shall delve in to the book is central motifs, appraise its distinctive narrative style, and gauge its overarching influence on the minds of its readers.

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