



## Problem set 8 : Single variable optimization

**Exercise 1**

Find the stationary points of each function on the given interval and classify them :

1.  $f(x) = x^3 - 6x^2 + 9x + 8$  :

2.  $f(x) = 3x^2 - x^3$

3.  $f(x) = x^4 - 4x^3 + 4x^2$

4.  $f(x) = (x^2 - 1)^2$

5.  $f(x) = \frac{x}{x^2 + 1}$

6.  $f(x) = \frac{1}{x^2 + 1}$

**Exercise 2**

Ms. Meyer, candidate to the White House, estimates that by campaigning in a state for  $x$  days, she will gain  $2x$  (thousand) votes, but her campaign expenses will be  $5x^2 + 500$  dollars. She wants to campaign for the number of days that maximizes the number of votes per dollar,  $f(x) = \frac{2x}{5x^2 + 500}$ . For how many days should she campaign ?

**Exercise 3**

1. Find the global maximum and global minimum of the function  $f(x) = x^3 - 15x^2 + 63x$  on the interval  $[0, 10]$ .
2. Same question but on the interval  $[0, 8]$ .
3. Again, same question but on the interval  $[2, 8]$ .
4. Can you find a domain such that the minimum occurs at a critical number and the maximum at an endpoint ?

**Exercise 4**

Consider the following functions :

$$f(x) = \frac{\ln(x)}{x}$$

$$f(x) = 3x^2 e^{-x}$$

$$f(x) = x \ln(x)$$

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

# Mathematical Economics Problems And Solutions

**Shigeo Kusuoka, Toru Maruyama**



## **Mathematical Economics Problems And Solutions:**

**Mathematics for Economics** Michael Hoy,2001 This text offers a presentation of the mathematics required to tackle problems in economic analysis After a review of the fundamentals of sets numbers and functions it covers limits and continuity the calculus of functions of one variable linear algebra multivariate calculus and dynamics

**Principles of Mathematical Economics II** Shapoor Vali,2015-02-25 This manual provides solutions to approximately 500 problems appeared in various chapters of the text Principles of Mathematical Economics In some cases a detailed solution with the additional discussion is provided At the end of each chapter new sets of exercises are given

*Schaum's Outline of Theory and Problems of Mathematical Methods for Business and Economics* Edward Thomas Dowling,1993 Presents the mathematical tools and techniques essential for success in business and economics Suitable for a one or two semester course in business maths this guide also supplements introductory calculus or linear algebra courses for students interested in the business applications It also deals with linear programming and integral calculus

**Optimal Control Problems Arising in Mathematical Economics** Alexander J. Zaslavski,2022-06-28 This book is devoted to the study of two large classes of discrete time optimal control problems arising in mathematical economics Nonautonomous optimal control problems of the first class are determined by a sequence of objective functions and sequence of constraint maps They correspond to a general model of economic growth We are interested in turnpike properties of approximate solutions and in the stability of the turnpike phenomenon under small perturbations of objective functions and constraint maps The second class of autonomous optimal control problems corresponds to another general class of models of economic dynamics which includes the Robinson Solow Srinivasan model as a particular case In Chap 1 we discuss turnpike properties for a large class of discrete time optimal control problems studied in the literature and for the Robinson Solow Srinivasan model In Chap 2 we introduce the first class of optimal control problems and study its turnpike property This class of problems is also discussed in Chaps 3 6 In Chap 3 we study the stability of the turnpike phenomenon under small perturbations of the objective functions Analogous results for problems with discounting are considered in Chap 4 In Chap 5 we study the stability of the turnpike phenomenon under small perturbations of the objective functions and the constraint maps Analogous results for problems with discounting are established in Chap 6 The results of Chaps 5 and 6 are new The second class of problems is studied in Chaps 7 9 In Chap 7 we study the turnpike properties The stability of the turnpike phenomenon under small perturbations of the objective functions is established in Chap 8 In Chap 9 we establish the stability of the turnpike phenomenon under small perturbations of the objective functions and the constraint maps The results of Chaps 8 and 9 are new In Chap 10 we study optimal control problems related to a model of knowledge based endogenous economic growth and show the existence of trajectories of unbounded economic growth and provide estimates for the growth rate

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