

Mathematics for Economists

CARL P. SIMON - LAWRENCE BLUME

Solution Manual



$$C(y) = w \cdot x \quad \min(w \cdot x) \text{ s.t. } f(x) = y, x \geq 0$$
$$= x(r - bx)$$
$$\lambda \geq 0$$
$$\frac{\partial U}{\partial x_i}(x) = \lambda p_i \quad i = 1, \dots, n$$
$$\lambda (\sum_i p_i x_i - I) = 0$$

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