

BEE1024 – Mathematics for Economists Term 1	Giancarlo Ianulardo  Department of Economics University of Exeter
Homework Week 2	

Please note that this homework should be completed before the following week's tutorial. Solutions will be posted on ELE.

**Exercise 1** Let  $F(K, L) = 10K^{\frac{1}{3}}L^{\frac{2}{3}}$  where  $K \geq 0$  and  $L \geq 0$

Find  $F(1, 1)$ ,  $F(4, 27)$ ,  $F(9, \frac{1}{27})$ ,  $F(3, \sqrt{2})$ ,  $F(100, 1000)$  and  $F(2K, 2L)$

**Exercise 2** Calculate the partial derivatives of

$$\text{a) } z = x^3 + 3x^2y^2 + y^3$$

$$\text{b) } z = \frac{x+y}{x^2+y^3}$$

$$\text{c) } z = (x^2 + y)(x - y^2)$$

$$\text{d) } z = (x^3 + y^2)^{0.5}$$

**Exercise 3** For the production function

$$Q = 10K^{0.5}L^{0.5}$$

a) Find the isoquant (level curve) for  $Q = 100$  and express in explicit form (i.e. with  $K$  the subject)

b) Determine the marginal product of labour and capital.

# Nmathematics Exam Papers 24

**Victor M. Corman**



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