

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.

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Table of Contents Nmathematics Exam Papers 24

1. Understanding the eBook Nmathematics Exam Papers 24
 - The Rise of Digital Reading Nmathematics Exam Papers 24
 - Advantages of eBooks Over Traditional Books
2. Identifying Nmathematics Exam Papers 24
 - Exploring Different Genres
 - Considering Fiction vs. Non-Fiction
 - Determining Your Reading Goals
3. Choosing the Right eBook Platform
 - Popular eBook Platforms
 - Features to Look for in an Nmathematics Exam Papers 24
 - User-Friendly Interface
4. Exploring eBook Recommendations from Nmathematics Exam Papers 24
 - Personalized Recommendations
 - Nmathematics Exam Papers 24 User Reviews and Ratings
 - Nmathematics Exam Papers 24 and Bestseller Lists
5. Accessing Nmathematics Exam Papers 24 Free and Paid eBooks
 - Nmathematics Exam Papers 24 Public Domain eBooks
 - Nmathematics Exam Papers 24 eBook Subscription Services
 - Nmathematics Exam Papers 24 Budget-Friendly Options

6. Navigating Nmathematics Exam Papers 24 eBook Formats
 - ePub, PDF, MOBI, and More
 - Nmathematics Exam Papers 24 Compatibility with Devices
 - Nmathematics Exam Papers 24 Enhanced eBook Features
7. Enhancing Your Reading Experience
 - Adjustable Fonts and Text Sizes of Nmathematics Exam Papers 24
 - Highlighting and Note-Taking Nmathematics Exam Papers 24
 - Interactive Elements Nmathematics Exam Papers 24
8. Staying Engaged with Nmathematics Exam Papers 24
 - Joining Online Reading Communities
 - Participating in Virtual Book Clubs
 - Following Authors and Publishers Nmathematics Exam Papers 24
9. Balancing eBooks and Physical Books Nmathematics Exam Papers 24
 - Benefits of a Digital Library
 - Creating a Diverse Reading Collection Nmathematics Exam Papers 24
10. Overcoming Reading Challenges
 - Dealing with Digital Eye Strain
 - Minimizing Distractions
 - Managing Screen Time
11. Cultivating a Reading Routine Nmathematics Exam Papers 24
 - Setting Reading Goals Nmathematics Exam Papers 24
 - Carving Out Dedicated Reading Time
12. Sourcing Reliable Information of Nmathematics Exam Papers 24
 - Fact-Checking eBook Content of Nmathematics Exam Papers 24
 - Distinguishing Credible Sources
13. Promoting Lifelong Learning
 - Utilizing eBooks for Skill Development
 - Exploring Educational eBooks
14. Embracing eBook Trends
 - Integration of Multimedia Elements

- Interactive and Gamified eBooks

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