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

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

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

a)
$$z = x^3 + 3x^2y^2 + y^3$$

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

c)
$$z = (x^2 + y)(x - y^2)$$

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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Gail Lawrence, James Moule

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