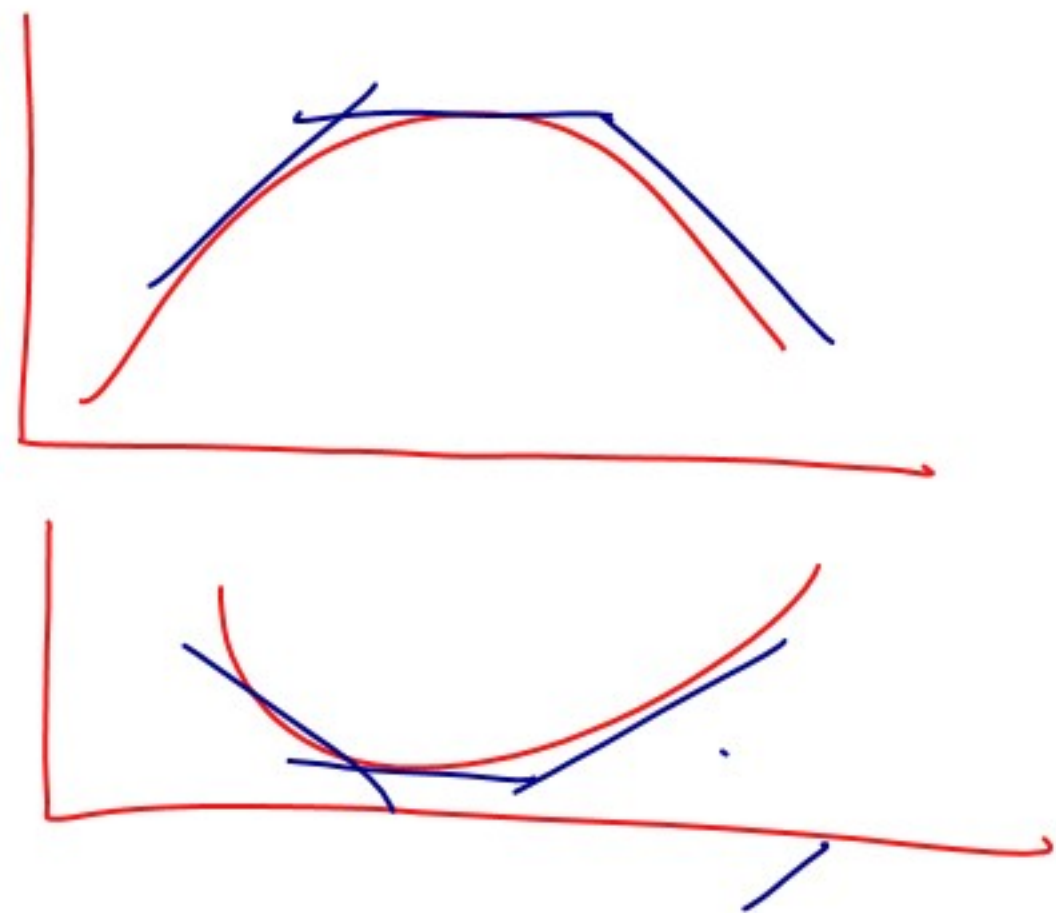


$$\begin{aligned} & \text{MAX } u(x) \\ & \{x\} \text{ s.t. } px = w \end{aligned}$$

$$\mathcal{L} = u(\tilde{x}) + \lambda(\tilde{w} - p\tilde{x})$$

$$\begin{aligned} & \text{MAX } p \cdot y - CT(y) \\ & \{y\} \end{aligned}$$



$$a > 0$$

$$b > 0$$

$$a^a a^b = a^{a+b}$$

$$(a^2)^x = a^{2x}$$

$$\frac{a^x}{a^y} = a^{x-y}$$

$$x > 0$$

$$y > 0$$

$$X \cdot Y = e^{\ln X} e^{\ln Y} = e^{\ln X + \ln Y}$$

$$\ln X = t$$

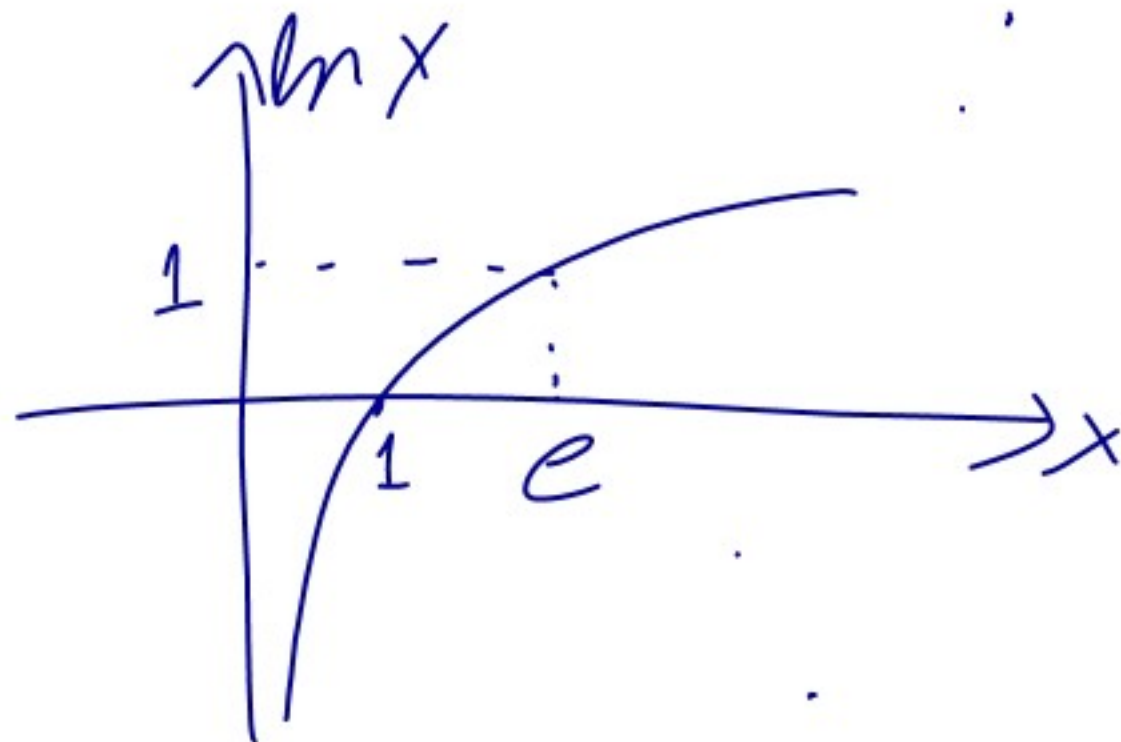
$$\text{t.f. } e^t = X$$

$$e^{\ln X} = X$$

$$X > 0$$

$$e^0 = 1$$

$$e^{f(x) + g(x) + z} = e^{g(x)}$$



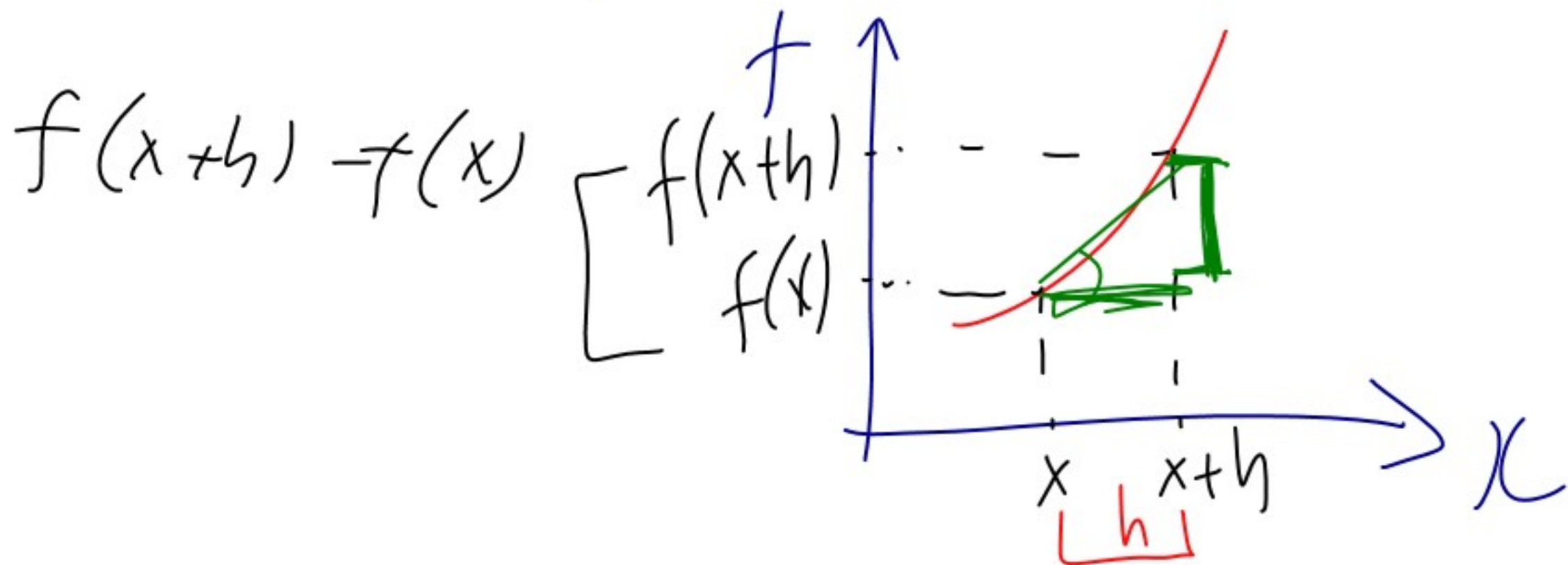
$$f(x) + g(x) + z = g(x)$$

$$\ln a^b = b \ln a$$

$$e^{b \ln a} = (e^{\ln a})^b = a^b$$

$$f: \mathbb{R} \rightarrow \mathbb{R}$$

$$f'(x) = \lim_{h \rightarrow 0} \frac{f(x+h) - f(x)}{h}$$



$$f(x) = g(h(z(x)))$$

$$g(y)$$

$$dg = g'(y) dy = g'(h(\alpha)) h'(\alpha) d\alpha$$

$$= g'(h(z(x))) h'(z(x)) z'(x) dx$$

$$y = h(\alpha)$$

$$dy = h'(\alpha) d\alpha$$

$$\alpha = z(x)$$

$$d\alpha = z'(x) dx$$

$$\frac{da^x}{dx} = \frac{d(e^{x \ln a})}{dx} = \frac{d e^{x \ln a}}{dx} =$$

$$a > 0$$

$$x a^{x-1}$$

$$\frac{dX^m}{dX} = mX^{m-1}$$

$$z = e^{x \ln a}$$

$$z = e^y$$

$$dz = e^y dy$$

$$dz = e^{x \ln a} \ln a \cdot dx$$

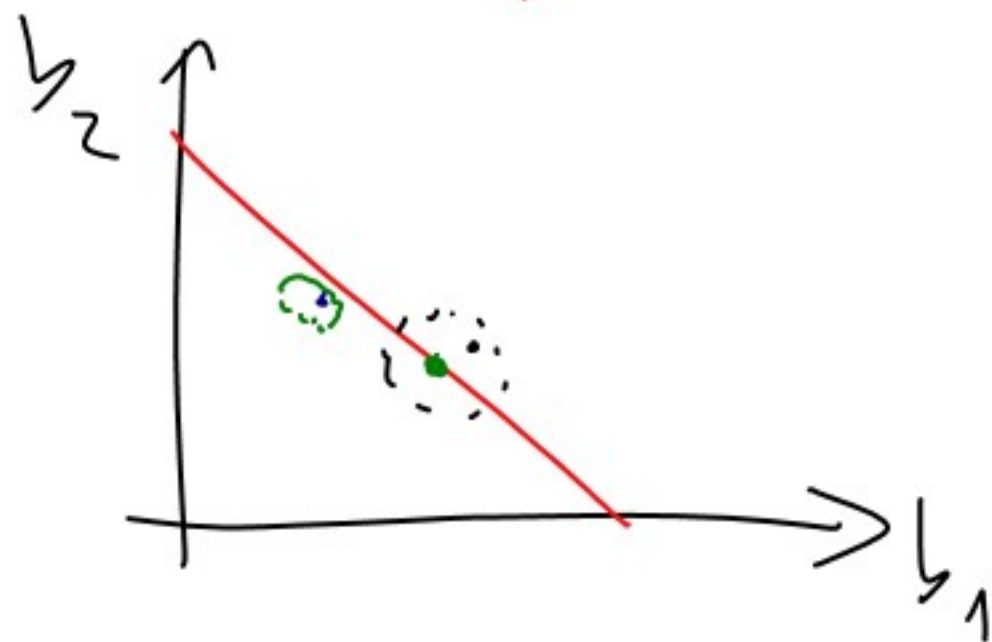
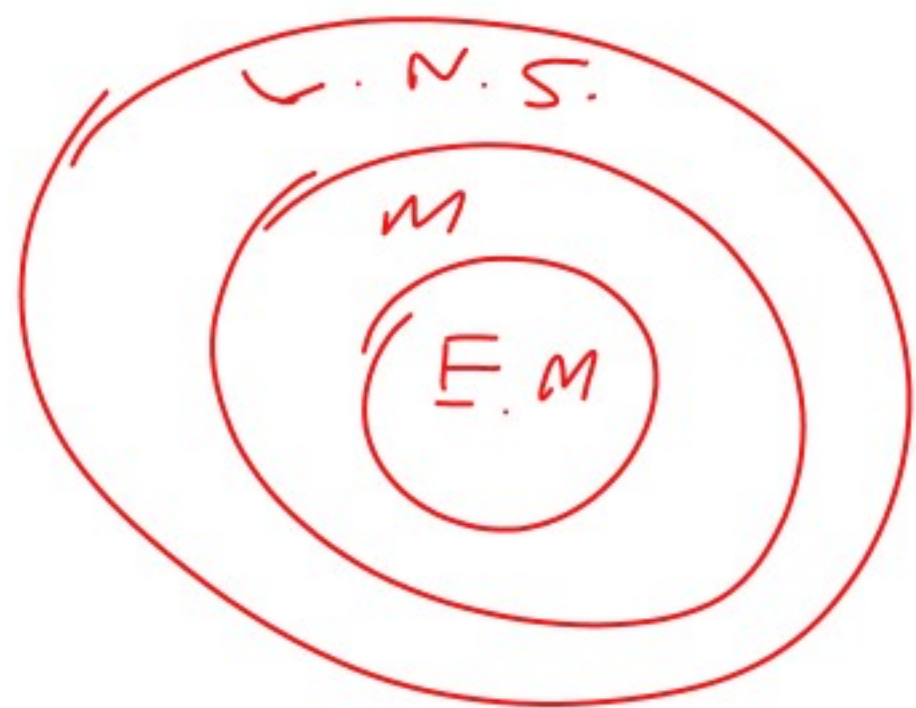
$$\frac{da^x}{dx} = a^x \ln a$$

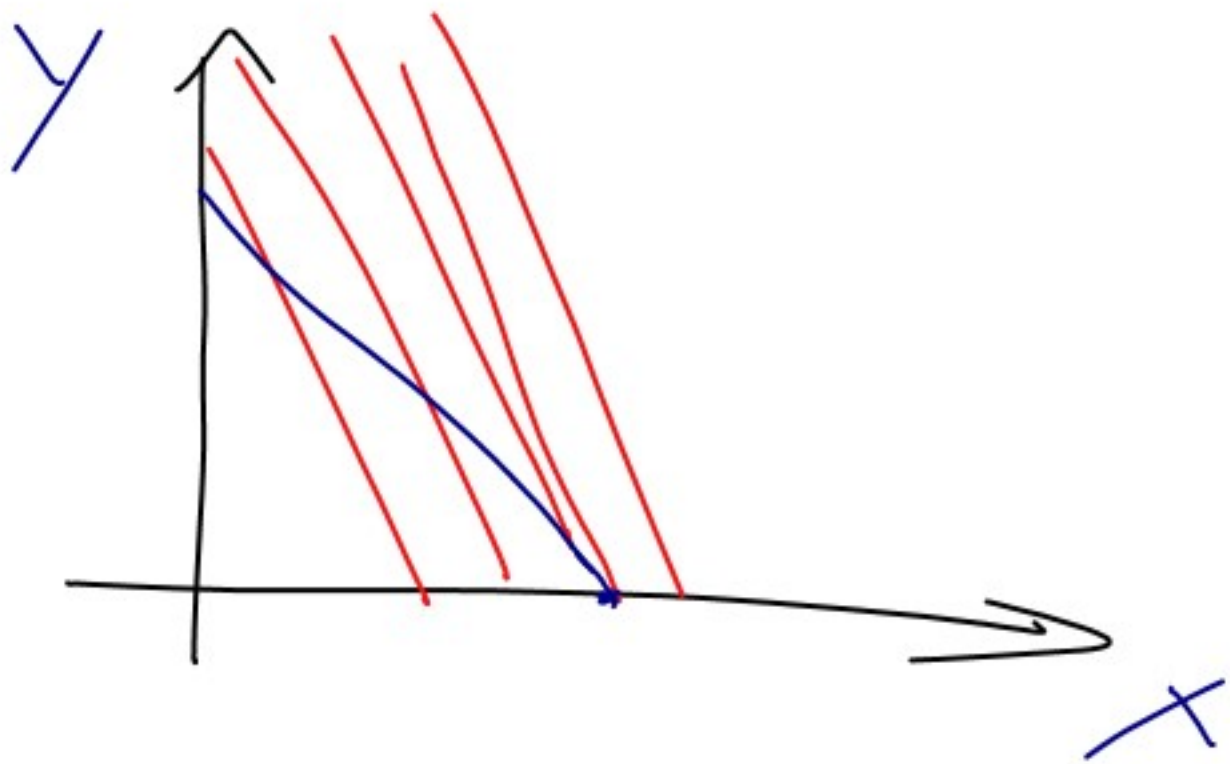
$$y = x \ln a \rightarrow dy = \ln a \cdot dx$$

$$h, X \in \mathbb{R}_+^m$$

$$\begin{array}{c} \text{MAX}_{\{x\}} u(x) \\ \text{s.t. } p x \leq \underline{w} \end{array} \quad \leftarrow \quad u$$

$$\begin{array}{c} \text{MIN}_{\{h\}} h \cdot p \\ \text{s.t. } u(h) \geq \bar{u} \end{array}$$





$$\mu(x, y) = ax + by$$

$$a, b > 0$$

$$y^* = 0$$

$$x^* = w/l_x$$

$$h_x = \frac{\partial e}{\partial l_x} = \frac{\bar{u}}{a}$$

$$h_y = \frac{\partial e}{\partial l_y} = 0$$

$$N(x^*, y^*) = a \frac{w}{l_x} + b \cdot 0$$

$$N = \frac{a w}{l_x}$$

$$\bar{u} = \frac{a e}{l_x}$$

$$e = \frac{\bar{u} l_x}{a}$$

$$h_x^* = \frac{\bar{\mu}}{\alpha}$$

$$h_i^* = 0$$

$$P(\bar{\mu}, p_x, p_i) = 0 \cdot p_i + \frac{p_x \bar{\mu}}{\alpha}$$

$$N = \frac{w \cdot \alpha}{p_x}$$

$$x^* = - \frac{\frac{\partial N}{\partial p_x}}{\frac{\partial N}{\partial w}} = - \frac{- \frac{w \alpha}{p_x^2}}{\alpha / p_x} = \frac{w \alpha}{p_x}$$