1 1 e) = 1/2 1/3 1/2 - 3 in the CHE 報り 3 9.4 FRUE [K]: $(r-\lambda)^{\frac{1}{3}} \frac{1}{4} k^{-\frac{1}{3}} = 0$ [1]: $(w-\lambda)^{\frac{1}{3}} \frac{1}{4} (-\frac{1}{4}) = 0$ [2]: $(w-\lambda)^{\frac{1}{3}} \frac{1}{4} (-\frac{1}{4}) = 0$ d) min {wk+rl} s.t. & < p3(3)
k.L=rk+wl+>(Q-k1(3)) 1.0) 日二日 1015 c) T(Q)= k(Q)-C(Q) Suppose $Q_0 = |_{\mathbb{Z}^{\frac{1}{2}}}|_{\mathbb{Z}^{\frac{1}{2}}}$ is the original output [see]. When input is doubled; the new output $Q_1 = (3k)^{\frac{1}{2}}(3U)^{\frac{1}{2}} = 2^{\frac{1}{2}}(k^{\frac{1}{2}})^{\frac{1}{2}}) = 2^{\frac{1}{2}}$ $Q_0 < 2Q_0$ b) w=4 r=1 FOCA: STR(Q) = SE-TQ This production technology exhibits decreasing returns to scale Therefore, output is less than double when inputs are doubled. 11 cp Q = k (3=0 Q = k (3=0 Q = (41) (3=0 (-)性(-)少人 SC) isoust w= 4 r=) & isoquant =MR-MC=Q WK= MC (PL(0)=W(+rk 2 Xis to option of ESL S'with tax 20 WELS = 29 (= -3) 4W = 77 = -5124W = 77 = -51 c) MRTS= $\frac{\Delta k}{\Delta C} = \frac{\Delta k}{\Delta C} = \frac{-MPL}{MPK}$ and consider the isoquare for $Q = \overline{Q} : \overline{Q} = F(L, k)$ b) ATC a) = spc(a) = 100+590 = 100 +590 F(k,1)= (2=9 => (= 92 SR((9) = 100 + 592 Spc (q) = see retwi AVC(q) = 4 = 59=59 The total Let K(L) be the amoust output given i. B It means to Units of copital to firm can replace with an → 表表。一步 → 本表。一步 → 本表。一步下 MC (9) = Spc(9) = 109 MES 建二烷 处于0= 是十五年 就 r=100 W=5. k=1 extra unt of labor white holder suspert constant. =) MRTS = of = -MPK e) their @auoury statemens may show the change of VC 4) MPT is the units of Y that the economy must fungo products it order a) be this short run 0 T(19) = K/9) - C(9) - : ends gover maximus profes by pody 500 bus is in netfore & maximized by MRT=MRS, MV=ML for production can improve further. Vice versa for MRT < MRS the society is producely too morny youlds X and leaarcoughly recounter + reserve resources + product 1 unit of x Wen MET > MES. : 7(9)=15x1500-12x1500=4500 No. In the short run, prime is over the minimu of AVC every year. In the long run, price is higher than AVC to MIN AVC = 12 it shows positive positive that when consider about Ac. the price is equal to AC In LE 150 it has zero profit pecreale in long run. P=15 AVC=12 BIX ctill Bams revenue = 159-129

P