### Problem Set #6

Danny Edgel Econ 703: Mathematical Economics I Fall 2020

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### Question 1

The time Bob takes to walk to Happy Cow Farm<sup>1</sup> is given by:

$$T = \frac{1}{5}D_R + \frac{1}{3}D_F$$

Where  $D_R$  is the distance Bob travels on the road, and  $D_F$  is the distance he travels through the forest. Letting x represent the difference between  $D_R$  and the maximim distance Bob would travel on the road, we can solve the problem as:

$$\min_{x} \frac{1}{5}(12 - x) + \frac{1}{6}\sqrt{25 + x^{2}}$$

$$\frac{dT}{dx} = 0$$

$$\frac{x}{3\sqrt{25 + x^{2}}} = \frac{1}{5}$$

$$25x^{2} = 9(25 + x^{2})$$

$$x^{2} = \frac{225}{16}$$

Since x cannot be negative, and  $\frac{x}{3\sqrt{25+x^2}} - \frac{1}{5}$  is non-decreasing for  $x \ge 0$ , we know that only  $x = \frac{15}{4}$  minimizes T. Thus,

$$T = \frac{1}{5}(12 - \frac{15}{4}) + \frac{1}{6}\sqrt{25 + \left(\frac{15}{4}\right)^2} = \frac{56}{15}$$

Thus, the shortest amount of time it will take Bob to walk to Happy Cow Farm is 224 minutes, or 3 hours and 11 minutes.

<sup>&</sup>lt;sup>1</sup>Whether "Happy Cow" is an appropriate name for a place that exists primarily to harvest cows is an ethical one and thus beyond the scope of this question.

### Question 2

It is not possible for  $x_0$  to be a local optimum of f. Suppose  $f'(x_0) = 0$ . Then,  $x_0$  is an inflection point of f but not a local optimum.

#### Proof.

- 1. Let  $x_1 < x_0 < x_2 \in B_{\varepsilon}(x_0)$ . By assumption,  $f'(x_1) < 0$  and  $f'(x_2) < 0$ .
- 2. Since f is differentiable for all  $x \in B_{\varepsilon}(x_0)$ , f is also continuous  $\forall x \in B_{\varepsilon}(x_0)$ . Thus,  $f(x_1) > f(x_0) > f(x_2)$

 $\therefore x_0$  is not a local optimum of  $f \blacksquare$ 

### Question 3

By the chain rule, for  $\beta \in \{r, s, t\}$ ,  $\frac{\partial w}{\partial \beta} = \sum_{\alpha \in \{x, y, z\}} \frac{\partial w}{\partial \alpha} \cdot \frac{\partial \alpha}{\partial \beta}$ . Thus,

$$\frac{\partial w}{\partial r} = (1)y^2z + (2)(2)xyz + (3)xy^2 = y^2z + 4xyz + 3xy^2$$

$$\frac{\partial w}{\partial s} = (2)y^2z + (3)(2)xyz + (1)xy^2 = 2y^2z + 6xyz + xy^2$$

$$\frac{\partial w}{\partial t} = (1)y^2z + (1)(2)xyz + (1)xy^2 = y^2z + 2xyz + xy^2$$

## Question 4

# Question 5

### Question 6