

Let a, b, c be positive real numbers with $abc = 1$. Show that

$$\left(a - 1 + \frac{1}{b}\right) \left(b - 1 + \frac{1}{c}\right) \left(c - 1 + \frac{1}{a}\right) \leq 1$$

$$a = \frac{x}{y}, b = \frac{y}{z}, c = \frac{z}{x} \quad x, y, z \in \mathbb{R}^+$$

$$\left(\frac{x}{y} - 1 + \frac{z}{y}\right) \left(\frac{y}{z} - 1 + \frac{x}{z}\right) \left(\frac{z}{x} - 1 + \frac{y}{x}\right) \leq 1$$

$$\underbrace{(x - y + z)}_{\alpha} \underbrace{(y - z + x)}_{\beta} \underbrace{(z - x + y)}_{\gamma} \leq xyz$$

$$\alpha\beta\gamma \leq \frac{(\alpha+\beta)(\beta+\gamma)(\gamma+\alpha)}{8}$$

$$8\alpha\beta\gamma \leq (\alpha+\beta)(\beta+\gamma)(\gamma+\alpha)$$

$$i) \alpha, \beta, \gamma \geq 0$$

By AM-GM, true!!

$$ii) \text{ wlog, } \alpha < 0, \beta, \gamma \geq 0$$

$$8\alpha\beta\gamma \leq 0, (\alpha+\beta)(\beta+\gamma)(\gamma+\alpha) > 0$$

$$iii) \text{ wlog, } \alpha, \beta < 0, \gamma \geq 0$$

$$x + z < y$$

$$x + y < z$$

$$z < 0$$

□