

Suppose that a, b, c, d are positive real numbers satisfying $(a+c)(b+d) = ac+bd$. Find the smallest possible value of

$$S = \frac{a}{b} + \frac{b}{c} + \frac{c}{d} + \frac{d}{a}.$$

$$a=b=c=d$$

$$2a \cdot 2a = a^2 + a^2$$

$$4a^2 = 2a^2$$

$$\therefore a=0 \Rightarrow X$$

$$a=b=c, d$$

$$2a(a+d) = a^2 + ad$$

$$a^2 + ad = 0$$

$$a=0 \text{ or } a=-d$$

$$1 + 1 + \frac{a}{d} + \frac{d}{a}$$

$$a=b \text{ and } c=d$$

or

$$(a+c)^2 = ac + ac$$

$$a^2 + c^2 = 0 \quad X \quad a=c=0$$

$$a=c \text{ and } b=d$$

$$2a \cdot 2b = a^2 + b^2$$

$$4ab = a^2 + b^2$$

$$\frac{4b}{a} = 1 + \frac{b}{a^2}$$

$$\text{Let } x = \frac{b}{a}$$

$$x^2 - 4x + 1 = 0$$

$$x = 2 \pm \sqrt{3}$$

$$\frac{a}{b} + \frac{b}{a} + \frac{a}{b} + \frac{b}{a} = 2 \left(\frac{a}{b} + \frac{b}{a} \right) = 8$$

$$2 + \sqrt{3} + \frac{1}{2 + \sqrt{3}} = 2 - \sqrt{3} + \frac{1}{2 - \sqrt{3}}$$

$$2 + \sqrt{3} + 2 - \sqrt{3} = 2 - \sqrt{3} + 2 + \sqrt{3}$$

$$4 = 4$$

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$$S = \frac{a}{b} + \frac{c}{d} + \frac{b}{c} + \frac{d}{a} \geq 2\sqrt{\frac{ac}{ba}} + 2\sqrt{\frac{bd}{ca}} = 2 \cdot \frac{ac+bd}{\sqrt{abcd}} \geq \frac{2(a+c)(b+d)}{\sqrt{abcd}}$$

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$$\geq \frac{2 \cdot 2\sqrt{ac} \cdot 2\sqrt{bd}}{\sqrt{abcd}}$$