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q. This is positive only if  $a > 1/x_2$ , thus the input requirement set is not  $2 \times 1$ . always monotonic. Looking at the Hessian of  $f$ , its determinant is zero, and the determinant of the first principal minor is positive. Therefore  $f$  is not concave. This alone is not sufficient to show that the input requirement sets are not convex.

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This means that every bundle in  $A$  is a solution to the utility maximization problem. Ex. 1.341 Suppose on the contrary that  $E$  is bounded above in  $u$ , that is, for some  $p \geq 0$ , there exists  $M > 0$  such that  $ME(p; u)$  for all  $u$  in the domain of  $E$ . Let  $u = V(p; M)$ . Then  $E(p; u) = E(p; V(p; M)) = M = pTx$ ; where  $x$  is the optimal bundle.

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Since the cost function is concave, rather than convex, the optimal solution will always occur at a boundary. That is, you will produce all output at the cheaper plant so  $c(y) = 2py$ . 4.7 No, the data violate WACM.

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