Math Review

Jugal Marfatia

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Functions

In mathematics a function defines a relation involving one or more variables. A function takes an input (domain) and returns an output (range). Some examples of functions are

- 1. $f(x) = x^2 + 3$
- 2. Quantity Demanded, $Q^D = ap + c$, where a and c are constants and p is the price.
- 3. Profit π = Total Revenue Total Cost

Basic Calculus Derivative Notation

Let f(x) be a function of one variable, therefore the first order (partial) derivative can be denoted in the following two way.

- 1. f'(x)
- $2. \ \frac{\partial f(x)}{\partial x}$

Useful (Partial) Derivative Rules

Below are some of the basic derivative rules that we will be making use of in this class.

- $1. \ \frac{\partial}{\partial x}c = 1$
- $2. \ \frac{\partial}{\partial x}ax = a$

$$3. \ \frac{\partial}{\partial x}x^n = nx^{n-1}$$

4.
$$\frac{\partial}{\partial x}log(x) = \frac{1}{x}$$

$$5. \ \frac{\partial}{\partial x}e^x = e^x$$

6.
$$\frac{\partial}{\partial x} \left(f(x) + g(x) \right) = f'(x) + g'(x)$$
. (Sum Rule.)

7.
$$\frac{\partial}{\partial x} \left(f(x) * g(x) \right) = f'(x) * g(x) + g'(x) * f(x).$$
 (Product Rule.)

8.
$$\frac{\partial}{\partial x} \left(\frac{f(x)}{g(x)} \right) = \frac{f'(x) * g(x) - g'(x) * f(x)}{g(x)^2}$$
. (Quotient Rule.)

Examples of (Partial) Derivatives

Below are some example of (Partial) Derivatives using the above rules.

$$1. \ \frac{\partial}{\partial x}2x^2 + 4 = 4x$$

2.
$$\frac{\partial}{\partial x} \left(x^3 * e^x \right) = 3x^2 * e^x + x^3 * e^x$$

3.
$$\frac{\partial}{\partial x} \left(\frac{x^2 + 4}{x} \right) = \left(\frac{2x^2 - x^2 - 4}{x^2} \right) = \frac{x^2 - 4}{x^2}$$