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c. Optimal solution is  $x_1 = 12$ ,  $x_2 = 4$ ,  $y = 5 \ln 4$ . Any positive value for  $x_1$  reduces  $y$ . d. If  $k = 20$ , optimal solution is  $x_1 = 12$ ,  $x_2 = 15$ ,  $y = 5$ . Because  $x_2$  provides a diminishing marginal increment to  $y$  whereas  $x_1$  does not, all optimal solutions require that, once  $x_2$  reaches 5, any extra amounts be devoted entirely to  $x_1$ .

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4 Chapter 2: Mathematics for Microeconomics c. If all variables must be nonnegative, it is clear that any positive value for  $x_1$  reduces  $y$ . Hence, the optimal solution is

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2.2 a. Profits are given by  $R = C - 2q^2 - 40q + 100$ . The maximum value is found by setting the derivative equal to 0:  $dR/dq = 4q - 40 = 0$ ,  $dq$  implies  $q = 10$  and  $R = 100$ . 2 this is a global maximum.

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