

Practice Problems 2: Solutions

ECON 441: Introduction to Mathematical Economics

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Exercise 2.4

5. We are given the function $y = 5 + 3x$ with domain $X = \{x | 1 \leq x \leq 9\}$. Note that for this function, when $x = 1$, $y = 8$ and when $x = 9$, $y = 32$. So the range for this function is:

$$f(X) = \{y \mid 8 \leq y \leq 32\}$$

Note: It is not always the case that extreme values of the domain correspond to extreme values of the range. For example, consider $y = x^2$ with domain $\{x \mid -2 \leq x \leq 2\}$, the range here is $\{y \mid 0 \leq y \leq 4\}$.

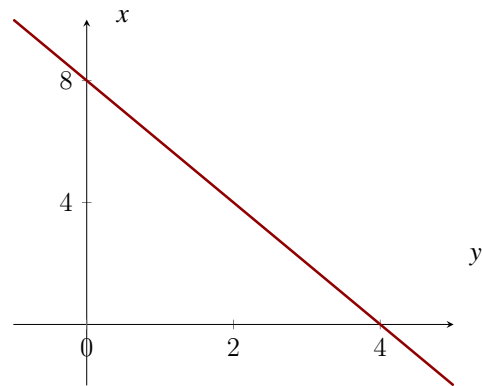
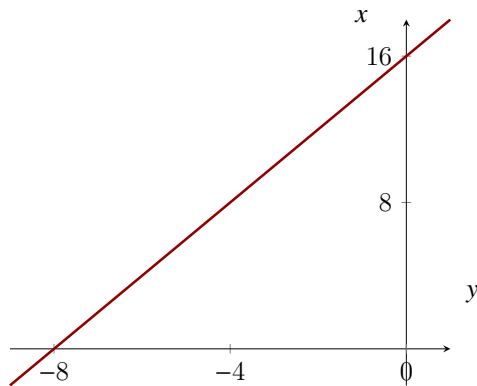
7. (a) No, (b) Yes
8. For each output, we would want to produce at the lowest cost.

Exercise 2.5

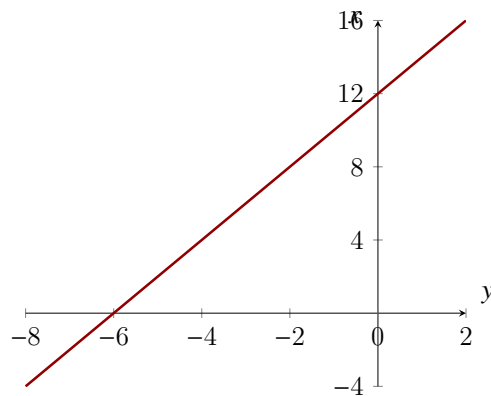
1. Graph the following functions and find their inverse.

a) $y = 16 + 2x$, $f^{-1}(y) = \frac{y - 16}{2}$

b) $y = 8 - 2x$ $f^{-1}(y) = \frac{8 - y}{2}$



c) $y = 2x + 12$ $f^{-1}(y) = \frac{y - 12}{2}$

Exercise 4.2

6. a) $x_2 + x_3 + x_4 + x_5$

b) $a_5x_5 + a_6x_6 + a_7x_7 + a_8x_8$

c) $bx_1 + bx_2 + bx_3 + bx_4$

d) $a_1 + a_2x + a_3x^2 + \dots + a_nx^{n-1}$

e) $x^2 + (x + 1)^2 + (x + 2)^2 + (x + 3)^2$

8. (a)

$$\left(\sum_{i=0}^n x_i \right) + x_{n+1} = x_0 + x_1 + x_2 + \dots + x_{n+1} = \sum_{i=0}^{n+1} x_i$$

(b)

$$\begin{aligned}\sum_{j=1}^n ab_j y_j &= ab_1 y_1 + ab_2 y_2 + \dots + ab_n y_n \\ &= a(b_1 y_1 + b_2 y_2 + \dots + b_n y_n) \\ &= a \sum_{j=1}^n b_j y_j\end{aligned}$$

(c)

$$\begin{aligned}\sum_{j=1}^n (x_j + y_j) &= (x_1 + y_1) + (x_2 + y_2) + \dots + (x_n + y_n) \\ &= x_1 + x_2 + \dots + x_n + y_1 + y_2 + \dots + y_n \\ &= \sum_{j=1}^n x_j + \sum_{j=1}^n y_j\end{aligned}$$

Exercise 5.1

1. a) $q \implies p$

d) $q \iff p$

g) $q \implies p$

b) $q \implies p$

e) $q \iff p$

c) $q \iff p$

f) $p \implies q$