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Principles of

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*6a. Marginal Rate
of Substitution and
Marginal Utility
(with Calculus)*

Microeconomics

Theory I - Lecture

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The solution hasy 1

$$=y^2 =y/2.$$

Substituting into

the objective

function yields

$$c(y)=(y/2)^2 +(y/2)$$

$$2 =y^2 / 2. 5.2 The$$

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conditions are $6y_1 = 2y_2$, or $y_2 = 3y_1$. We also require $y_1 + y_2 = y$. Solving these two equations in two unknowns yields $y_1 = y/4$ and $y_2 = 3y/4$. The cost function is $c(y) = [y/4]^2 + [3y/4]^2 = 3y^2/4$.

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$$=y^2 =y/2.$$

Substituting into

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function yields

$$c(y)=(y/2)^2 +(y/2)$$

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conditions are $6y_1$
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14.01 Principles of
Microeconomics;
18.02 Multivariable
Calculus; Textbook.
Varian, Hal R.
Intermediate
Microeconomics: A
Modern Approach.
7th ed. New York,
NY: W.W. Norton,
2005. ISBN:

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9780393927023.

The 6th edition
may also be used.

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