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The solution hasy $1 = y/2$ and $2 = y/2$. Substituting into the objective function yields $c(y) = (y/2)^2 + (y/2)^2 = y^2 / 2$. 5.2 The first-order conditions are $6y_1 = 2y_2$, or $y_2 = 3y_1$. Wealsorequire $y_1 + y_2 = y$. 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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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: 9780393927023. The 6th edition may also be used. Grading and Requirements. The final grade in the course will be based on the following weights:

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