

ECON3120/4120 Mathematics 2: Problems seminar 10

From the problem collection, do problems 22, 63, 92 and problem 60 part (b), which requires Wednesday's lecture. Then do the following problem:

Problem: Consider the product function $F(x, y) = x^{1/2} (y^{1/3} + y^{1/4})$.

- (a) Find the MRS for this technology.
- (b) Find the elasticity of substitution.