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1 Mathematical Appendix For any concave function, $r_2f(x) \geq 0$, $r_2g(x) \geq 0$, it should hold $r_2h(x) \geq 0$. In the case the two functions are convex: $r_2f(x) \leq 0$ and $rg(x) \leq 0$, it should hold $r_2h(x) \leq 0$. A1.48 Let $f(x_1; x_2) = 2(x_1 - 5)(x_2 - 5)$. Prove that f is quasiconcave. Answer Proof: f is concave if $H(x)$ is negative semidefinite and it is strictly concave if

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it must satisfy the constraint $U(x_0) \geq u_0$. Now by definition $E(p; u_0)$ is the minimized expenditure when price is p , it must be less than or equal to $p \cdot x_0$ since x_0 is in the feasible set, and by definition equal when $p \dots$

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Read Online Jehle And Reny Solutions Manual 1 Jehle & Reny, 2nd Ed. Chapter A. A2.1 For (g), $f''(x) = -\exp(x^2) < 0$. A2.2 For (a), $f_1 = 2 - 2x_1$ and $f_2 = -2x_2$. For (e), $f_1 = 3x_1^2 - 6x_2$ and $f_2 = -6x_1 + 3x_2^2$. A2.3 Chain rule. A2.5 For (a), $H(x) = (-20 \ 0 \ -2)$. A2.11 Use the definition of an increasing function and the definitions of local optima. Geoffrey A. Jehle, Philip J. Reny ...

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