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d. This would require a solution using the Lagrangian method. The optimal solution requires solving three non-linear simultaneous equations—a task not undertaken here. But it seems clear that the solution would involve a different relationship between t and x than in parts a-c. 2.7 a.

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Get Free Microeconomic Theory Walter Nicholson Solution Manual Microeconomic Theory Walter Nicholson Solution Hence, $1.5x^2$ or 5 . With $k = 10$, optimal solution is $x = 12.5$. b. With $k = 4$, solving the first order conditions yields $x = 21.5$, $y = 1$. c. Optimal solution is $x = 12.0$, $y = 4.5$. In 4. Any positive value for x reduces y . d.

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Walter Nicholson and Christopher Snyder's 12th edition of Microeconomic Theory: Basic Principles and Extensions is a worthy intermediate text on microeconomics. Though published in 2016, the halcyon days before Trump was elected and the coronavirus pandemic, it already feels a bit dated.

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