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Hence, the optimal solution is  $x_1 = 0$ ,  $x_2 = 4$ , and  $y^* = 5 \ln 4$ . d. If  $k = 20$ , optimal solution is  $x_1 = 15$ ,  $x_2 = 5$ , and  $y^* = 15 \ln 5$ .+ Because  $x_2$  provides a diminishing marginal increment to  $y$  as its value increases, whereas  $x_1$  does not, all optimal solutions require that once  $x_2$  reaches 5, any extra amounts be devoted entirely to  $x_1$ .

## **CHAPTER 2: Mathematics for Microeconomics**

MIT. Professor Nicholson's principal research interests are in the econometric analyses of labor market problems including unemployment, job training, and the impact of inter-national trade. He is also the co-author (with Chris Snyder) of Intermediate Microeconomics and Its Application, Tenth Edition (Thomson/South-Western, 2007).

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