

Due: September 8, 2009

Total Points: 40

Using only the production functions

a. $X(K,L) = K^{1/4}L^{3/4}$

b. $X(K,L) = K^{1/2} + L^{1/2}$

answer the following questions from B & H, sec. 10.8 (Problems):

1. B & H, p. 258, #2, #3

2. B & H, p. 258, #6

and the following question from B & H, sec. 11.14 (Problems):

3. B & H, p. 300, #2