## LOYOLA COLLEGE (AUTONOMOUS), CHENNAI - 600034

## B.A. DEGREE EXAMINATION - ECONOMICS

FIRST SEMESTER - NOVEMBER 2017

## 17/16UEC1MCO2 - MATHEMATICS FOR ECONOMICS

$\square$

## PART-A

Answer any FIVE questions in about 75 words each
Marks 5x4=20

1. Find the slope of the line joining the two points ( 5,3 ) and ( 2,1 ).
2. Define Transpose of Matrix.
3. Verify $2(A+B)=2 A+2 B$
$\operatorname{IF} A=\left(\begin{array}{ccc}2 & 3 & -1 \\ 1 & 2 & 0 \\ 3 & 4 & 1\end{array}\right) \quad B=\left(\begin{array}{ccc}1 & 0 & 6 \\ 2 & 4 & 0 \\ 3 & 1 & -1\end{array}\right)$
4. If $\mathrm{I}=\left(\begin{array}{ll}1 & 0 \\ 0 & 1\end{array}\right)$ and $\mathrm{E}=\left(\begin{array}{ll}0 & 1 \\ 0 & 0\end{array}\right)$ Prove that $(2 I+3 E)^{3}=81+36 E$
5. Determine $d y / d x$ for $y=x-1 / x+1$
6. Given the revenue function $R=300+1200 Q-Q^{2}$, find out Marginal and Average Revenue functions.
7. Define Consumer's surplus and producer's surplus .

## PART-B

Answer any FOUR questions in about $\mathbf{2 5 0}$ words each
8. Solve the equation $12 x^{3}-6 x^{2}=0$
9. Find the rank of matrix.

$$
\left(\begin{array}{cccc}
1 & 2 & -1 & 3 \\
2 & 4 & -4 & 7 \\
-1 & -2 & -1 & -2
\end{array}\right)
$$

10. State the various rules of Differentiation.
11. Derive the relationship between AC and MC.
12. The demand function $\mathrm{P}=30-2 \mathrm{x}$. The supply function $2 \mathrm{P}=5+\mathrm{x}$, find consumer's surplus.
13. Find $R$, AR and MR for Demand function $q=100-2 p$, where $q$ is quantity demanded and $P$ is price.
14. Find the first and second order partial derivatives for $Z=3 x^{2}-2 x^{2} y+2 x y^{3}+y^{3}+8$

## Part C

Answer any TWO questions in about 900 Words each
15. State the various properties of determinants with suitable examples.
16. Solve the Equations by using Cramer's Rule.

$$
\begin{array}{r}
2 x-3 y+4 z=5 \\
x+2 y-3 z=8 \\
x-y-z=1
\end{array}
$$

17 (a) The marginal cost of production is found to be $\mathrm{MC}=1000-20 \mathrm{x}+\mathrm{x}^{2}$. Where x is the number of units produced, the fixed cost of production is the 9000 . Find the cost function.
(b) If the marginal revenue function for the output $x$ is given by $M R=6 /(x+2)^{2}+5$.

Find the total revenue function and demand equation
18. Examine the maxima and minima of the function $Z=3 x^{2}+y^{2}-3 x y$

