# LOYOLA COLLEGE (AUTONOMOUS), CHENNAI - 600034 

## B.A. DEGREE EXAMINATION - ECONOMICS

FIRST SEMESTER - NOVEMBER 2022

## 17/18UEC1MCO2 - MATHEMATICS FOR ECONOMICS

Date: 24-11-2022
Time: 01:00 PM - 04:00 PM
Dept. No. $\square$ Max. : 100 Marks

## PART-A

## Answer any FIVE questions in about $\mathbf{7 5}$ words each

(5x4=20 Marks)

1. State the procedure for deriving the minors of an element in a Matrix.
2. Solve: $\frac{3 x+1}{x+2}=2$
3. State the condition for minima in case of a function with only one independent variable.
4. Evaluate $\int\left(4 x^{3}+3 x^{2}+3\right) d x$
5. What is transpose of a Matrix? Give your own example.
6. Find the first, second and third derivative of $y=x^{3}-5 x^{2}+7$.
7. Find the $X$ and $Y$ Intercepts of the equation $3 x+4 y=12$

## PART-B

Answer any FOUR questions in about 300 words each
(4x10=40 Marks)
8. Find $\mathrm{A}^{-1}$ of $\mathrm{A}=\left[\begin{array}{ll}8 & 4 \\ 3 & 1\end{array}\right]$
9. Explain the various properties of determinants with suitable examples.
10. Find the maximum, minimum or point of inflexion of the function $y=2 x^{3}-3 x^{2}+5$.
11. Find $A C$ and MC from the Total Cost: $C=Q^{3}-4 Q^{2}+174 Q$ and also prove that $A C=M C$ when AC is minimum.
12. Find $\frac{\delta z}{\delta x}, \frac{\delta z}{\delta y}, \frac{\delta^{2} z}{\delta x^{2}}$ and $\frac{\delta^{2} z}{\delta y^{2}}$ also prove that $\frac{\delta^{2} z}{\delta x \delta y}=\frac{\delta^{2} z}{\delta y \delta x}$ for $\mathrm{Z}=\mathrm{x}^{3} \mathrm{y}^{4}+\mathrm{x}^{2} \mathrm{y}$.
13. State and prove the Euler's theorem.
14. Solve the following simultaneous equations:

$$
\begin{aligned}
& 2 x+2 y=14 \\
& 3 x+y=13
\end{aligned}
$$

## PART-C

Answer any TWO questions in about 1200 words each
15. Solve the following set of equations by Cramer's Rule

$$
\begin{aligned}
& x+y-z=6 \\
& 3 x-2 y+z=-5 \\
& x+3 y-2 z=14
\end{aligned}
$$

16. Elucidate the application of Derivatives and Partial Derivatives in Economics.
17. The demand and supply function of a commodity are $p_{d}=18-2 x-x^{2}$ and $p_{s}=2 x-3$. Find the consumer's surplus and producer's surplus at equilibrium price.
18. Derive the relationship between AC and MC mathematically using derivatives.
