LOYOLA COLLEGE (AUTONOMOUS), CHENNAI – 600 034

B.A. DEGREE EXAMINATION – **ECONOMICS**

FIRST SEMESTER – NOVEMBER 2022

17/18UEC1MC02 - MATHEMATICS FOR ECONOMICS

Date: 24-11-2022 Dept. No. Time: 01:00 PM - 04:00 PM

PART-A

Answer any FIVE questions in about 75 words each

1. State the procedure for deriving the minors of an element in a Matrix.

2. Solve:
$$\frac{3x+1}{x+2} = 2$$

- 3. State the condition for minima in case of a function with only one independent variable.
- 4. Evaluate $\int (4x^3 + 3x^2 + 3) dx$
- 5. What is transpose of a Matrix? Give your own example.
- 6. Find the first, second and third derivative of $y = x^3 5x^2 + 7$.
- 7. Find the X and Y Intercepts of the equation 3x + 4y = 12

PART-B

Answer any FOUR questions in about 300 words each

- 8. Find A^{-1} of $A = \begin{bmatrix} 8 & 4 \\ 3 & 1 \end{bmatrix}$
- 9. Explain the various properties of determinants with suitable examples.
- 10. Find the maximum, minimum or point of inflexion of the function $y = 2x^3 3x^2 + 5$.
- 11. Find AC and MC from the Total Cost: $C = Q^3 4Q^2 + 174Q$ and also prove that AC = MC 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 $Z = x^3 y^4 + x^2 y$.
- 13. State and prove the Euler's theorem.
- 14. Solve the following simultaneous equations:

2x + 2y = 14 3x + y = 13

PART-C

Answer any TWO questions in about 1200 words each

15. Solve the following set of equations by Cramer's Rule

x + y - z = 6 3x - 2y + z = -5x + 3y - 2z = 14

16. Elucidate the application of Derivatives and Partial Derivatives in Economics.

- 17. The demand and supply function of a commodity are $p_d = 18 2x x^2$ and $p_s = 2x 3$. Find the consumer's surplus and producer's surplus at equilibrium price.
- 18. Derive the relationship between AC and MC mathematically using derivatives.

Max.: 100 Marks

(5x4=20 Marks)

(4x10=40 Marks)

(2x20=40 Marks)