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The solution hasy 1 =y 2 =y/2. Substituting into the objective function yields c(y)=(y/2) 2 +(y/2) 2 =y 2 / 2.5.2

The first-order conditions are 6y 1 = 2y 2 ,ory 2 = 3y 1 .Wealsorequire y 1 + y 2 = y. Solving these two equations in two unknowns yieldsy 1 = y/4 andy 2 = 3y/4. The cost function is.  $c(y) = [y \ 4] \ 2 + [3 \ y \ 4] \ 2 = 3 \ y \ 2 \ 4$ .

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14.01 Principles of Microeconomics; 18.02 Multivariable Calculus; Textbook. Varian, Hal R. Intermediate Microeconomics: A Modern Approach. 7th ed. New York, NY: W.W. Norton, 2005. ISBN: 9780393927023. The 6th edition may also be used. Grading and Requirements. The final grade in the course will be based on the following weights:

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