Mathematical Economics Problems And Solutions

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Mathematical economics - Wikipedia

Solution. The revenue is defined by the formula \[R\left(x \right) = xp\left(x \right).\] Hence, \[{R\left(x \right) = x\left({10 – \frac{x}{2}} \right) }={ 10x – \frac{{{x^2}}}{2}.}\] We see that \(R\left(x \right)\) is a parabola curved downward. It has a maximum at the following point:

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