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c. Optimal solution is $x_1 = 0, x_2 = 4, y = 5 \ln 4$.
Any positive value for x_1 reduces y . d. If
 $k = 20$, optimal solution is $x_1 = 15, x_2 = 5$.
Because x_2 provides a diminishing
marginal increment to y whereas x_1
does not, all optimal solutions require
that, once x_2 reaches 5, any extra
amounts be devoted entirely to x_1 .

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MIT. Professor Nicholson's principal research interests are in the econometric analyses of labor market problems including unemployment, job

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training, and the impact of inter-national trade. He is also the co-author (with Chris Snyder) of Intermediate Microeconomics and Its Application, Tenth Edition (Thomson/South-Western, 2007).

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