

Name: Solution

(do not write here)

1	
2	
3	
4	
5	

GSI:

Section number:

or time and room:

Please show all your work and exhibit your final answers clearly. You may use the backs of these pages for your extra work. You have 50 minutes.

Problem 1 (20 points)

A company makes a product. It costs 10 dollars to make one item. If it charges 30 dollars per item it will sell exactly 1,000 items; but if it charges 20 per item it will sell exactly 2,000 items. Assuming a linear demand function, how many items should the company make to maximize its profit.

Objective: Maximize Profit

Objective Equation:

$$\begin{aligned} \text{Profit} &= \text{Revenue} - \text{Cost} \\ &= \text{price} \cdot \text{quantity} - \text{Cost} \end{aligned}$$

Let  $p$  = price per item  
 $x$  = number of items  
 $C$  = total cost  
 $P$  = total profit

$$P = xp - C$$

Constraints

$$C = 10x$$

if  $p = 30$  then  $x = 1000$   
 $p = 20$  then  $x = 2000$

$$m = \frac{p_2 - p_1}{x_2 - x_1} = \frac{20 - 30}{2000 - 1000} = \frac{-10}{1000} = -\frac{1}{100}$$

$$p - 30 = -\frac{1}{100}(x - 1000) \Rightarrow p = -\frac{1}{100}x + 40$$

Objective Function

$$\begin{aligned} P(x) &= x \left( -\frac{1}{100}x + 40 \right) - 10x \\ &= -\frac{1}{100}x^2 + 30x \end{aligned}$$

Calculus

$$P'(x) = -\frac{1}{50}x + 30$$

$$0 = -\frac{1}{50}x + 30$$

$$\frac{1}{50}x = 30$$

$$x = \boxed{1500 \text{ items}}$$

Note  $P''(x) = -\frac{1}{50} < 0$  everywhere  
 so any local extrema is a max  
 (because  $f$  is concave down)

Problem 2 (20 points)

$f(x)$  is a function whose derivative is  $\sqrt{x^2+1}$ . What is the derivative of  $f(3x+2)$ .

$$\begin{aligned}\frac{d}{dx}[f(3x+2)] &= f'(3x+2) \cdot (3x+2)' \\ &= \sqrt{(3x+2)^2+1} \cdot 3 \\ &= \boxed{3\sqrt{(3x+2)^2+1}}\end{aligned}$$

Problem 3 (20 points)

$y$  and  $z$  are functions of  $x$  with the property  $z^3y^5 + z^5y^7 = 2$ . Also, when  $x = 3$  we have  $y = 1$  and  $z = 1$ . Also, when  $x = 3$ , we have  $\frac{dy}{dx} = 5$ . Find  $\frac{dz}{dx}$  when  $x = 3$ .

$$z^3y^5 + z^5y^7 = 2$$

$$\frac{d}{dx}[z^3y^5 + z^5y^7] = \frac{d}{dx}[2]$$

$$\left(3z^2 \frac{dz}{dx} y^5 + z^3 \cdot 5y^4 \frac{dy}{dx}\right) + \left(5z^4 \frac{dz}{dx} y^7 + z^5 \cdot 7y^6 \frac{dy}{dx}\right) = 0$$

$$\frac{dz}{dx} [3z^2 y^5 + 5z^4 y^7] = -\frac{dy}{dx} [5z^3 y^4 + 7z^5 y^6]$$

$$\frac{dz}{dx} = \frac{-\frac{dy}{dx} [5z^3 y^4 + 7z^5 y^6]}{3z^2 y^5 + 5z^4 y^7}$$

$$= \frac{-\frac{dy}{dx} [5z + 7z^3 y^2]}{3y + 5z^2 y^3}$$

$$\left. \frac{dz}{dx} \right|_{\substack{x=3 \\ y=1 \\ z=1}} = -5 \left[ \frac{5+7}{3+5} \right] = \boxed{\frac{-15}{2}}$$

Problem 4 (20 points)

Solve for  $x$ . (your answers can involve  $e$  and/or  $\ln$ )

(a) (10 points)  $e^{(3x+2)} = 5$

(b) (10 points)  $\ln(3x^2) = 5$

$$(a) e^{(3x+2)} = 5$$

$$\ln e^{3x+2} = \ln 5$$

$$3x+2 = \ln 5$$

$$3x = \ln 5 - 2$$

$$x = \frac{\ln 5 - 2}{3}$$

$$(b) \ln(3x^2) = 5$$

$$e^{\ln(3x^2)} = e^5$$

$$3x^2 = e^5$$

$$x^2 = \frac{e^5}{3}$$

$$x = \pm \sqrt{\frac{e^5}{3}}$$

Problem 5 (20 points)

Find the derivative of  $(x^2 + 1)^x$

$$y = (x^2 + 1)^x$$

$$= (e^{\ln(x^2+1)})^x$$

$$= e^{x \ln(x^2+1)}$$

$$y' = e^{x \ln(x^2+1)} \cdot [x \ln(x^2+1)]'$$

$$= (x^2+1)^x \left[ \ln(x^2+1) + x \cdot \frac{1}{x^2+1} \cdot 2x \right]$$

$$= (x^2+1)^x \left[ \ln(x^2+1) + \frac{2x^2}{x^2+1} \right]$$