

## PROBLEM SET 2 — SOLUTIONS

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### QUESTION 1

$$(a) \quad MU_x = \frac{\partial U(x,y)}{\partial x} = \frac{3}{\sqrt{x}} > 0$$
$$MU_y = \frac{\partial U(x,y)}{\partial y} = 1 > 0$$

Since  $MU_x$  and  $MU_y$  are both positive, utility is increasing in both  $x$  and  $y$ , i.e., monotonicity is satisfied for both  $x$  and  $y$ .

$$(b) \quad \frac{\partial MU_x}{\partial x} = -\frac{3}{2}x^{-\frac{3}{2}} < 0$$

The marginal utility of  $x$  is diminishing.

$$(c) \quad \frac{\partial MU_y}{\partial y} = 0$$

The marginal utility of  $y$  is constant at 1.

(d) Since monotonicity is satisfied for both  $x$  and  $y$ , as  $x$  increases along an indifference curve,  $y$  decreases.

We find that  $MRS_{x,y} = \frac{MU_x}{MU_y} = \frac{\frac{3}{\sqrt{x}}}{1} = \frac{3}{\sqrt{x}}$ . On a given indifference curve, as  $x$  increases (and  $y$  decreases),  $MRS_{x,y}$  decreases, i.e.,  $MRS_{x,y}$  is diminishing.

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**Scott C. Dulebohn**



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growth and maturation during skeletal maturity and during the aging process These systems subscribe to the use it or lose it  
principle and thus require continual use to maintain integrity Given that premise considerable basic and clinical research  
efforts have been directed at optimizing the effectiveness and positive impact of exercise on sports performance and the well  
being of those with intact systems However those with disabilities or compromised abilities also benefit from exercise  
protocols and there exists a need to focus attention on these populations as well Given the myriad of biological and  
physiological systems that benefit from exercise and mechanical loading there is a need for all humans of varying abilities to  
not only maintain the integrity of their health but to attempt to optimize it recognizing that optimizing each person s health  
across the stages of the life cycle may require different exercise protocols dependent on stage of life sex genetics and other  
individualized variables For those with physical disabilities embracing and maintaining such exercise protocols may be  
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