

Non-programmable calculators are permitted. This test is closed book.

Supply your answers on this sheet, but TA's have extra paper if you need it.

PLEASE PRINT

First name

Last name

Student number

Please show your work where appropriate!

1. Solve the following system: $A = \begin{bmatrix} 0.5 & -0.4 & -0.2 & | & 500 \\ -0.2 & 0.7 & -0.1 & | & 400 \\ -0.1 & -0.1 & 0.7 & | & 200 \end{bmatrix}$ $R_1' = 10R_1$
 $R_2' = 10R_2$
 $R_3' = 10R_3$

Handwritten solution showing row operations:

$$\begin{bmatrix} 5 & -4 & -2 & | & 5000 \\ -2 & 7 & -1 & | & 4000 \\ -1 & -1 & 7 & | & 2000 \end{bmatrix} \xrightarrow{\substack{R_1 \leftrightarrow R_3 \\ \text{and} \\ R_1' = -R_1}} \begin{bmatrix} -1 & -1 & 7 & | & -2000 \\ -2 & 7 & -1 & | & 4000 \\ -5 & 4 & 2 & | & -5000 \end{bmatrix} \sim$$

$$\begin{bmatrix} 1 & 1 & -7 & | & -2000 \\ 0 & 9 & -15 & | & 0 \\ 0 & 9 & -33 & | & -15000 \end{bmatrix} \sim \begin{bmatrix} 1 & 1 & -7 & | & -2000 \\ 0 & 9 & -15 & | & 0 \\ 0 & 0 & -18 & | & -15000 \end{bmatrix} \sim$$

$$\begin{bmatrix} 1 & 1 & -7 & | & -2000 \\ 0 & 9 & -15 & | & 0 \\ 0 & 0 & 1 & | & \frac{-15000}{-18} \end{bmatrix} = \begin{bmatrix} 1 & 1 & -7 & | & -2000 \\ 0 & 9 & -15 & | & 0 \\ 0 & 0 & 1 & | & \frac{2500}{3} \end{bmatrix}$$

$\frac{17500}{3} - \frac{6000}{3} = \frac{11500}{3}$

$$\begin{bmatrix} 1 & 1 & 0 & | & \left(\frac{11500}{3}\right) \\ 0 & 9 & 0 & | & (12500) \\ 0 & 0 & 1 & | & \left(\frac{2500}{3}\right) \end{bmatrix}$$

$$\begin{bmatrix} 1 & 1 & 0 & | & \left(\frac{11500}{3}\right) \\ 0 & 1 & 0 & | & \left(\frac{12500}{9}\right) \\ 0 & 0 & 1 & | & \left(\frac{2500}{3}\right) \end{bmatrix} = \begin{bmatrix} 1 & 0 & 0 & | & \left(\frac{22000}{9}\right) \\ 0 & 1 & 0 & | & \left(\frac{12500}{9}\right) \\ 0 & 0 & 1 & | & \left(\frac{2500}{3}\right) \end{bmatrix}$$

2. Consider the following augmented matrix representing an SLE.

$$\left[\begin{array}{cccc|c} 2 & 0 & 7 & 3 & 6 \\ 4 & -5 & 2 & -2 & -5 \\ -1 & 13 & -4 & -8 & 3 \end{array} \right]$$

- a. Complete the following: this augmented matrix is the representation of a system of linear equations for which there are 3 equations and 4 unknowns.
- b. Complete the following: in this matrix, the entry '0' is entry 1, 2.
- c. Complete the following: in this matrix, the entry '-8' is entry 3, 4.

3. Consider the following system of 3 equations and 3 unknowns:

a. Re-write the SLE in standard form.

$$\begin{aligned} x - y - 2z &= 1 \\ 2x - y - 3z &= -3 \\ 2y - 9z &= 9 \end{aligned}$$

$\begin{aligned} x - 1 &= y + 2z \\ 2x + y + 3 &= 2y + 3z \\ -7 + 2y - 9z &= 2 \end{aligned}$

b. Write the augmented matrix of the system.

$$\left[\begin{array}{ccc|c} 1 & -1 & -2 & 1 \\ 2 & -1 & -3 & -3 \\ 0 & 2 & -9 & 9 \end{array} \right]$$

4. Given the following matrix, rewrite an equivalent matrix obtained after performing the 2 specified E.R.O.'s

$$\left[\begin{array}{ccc|c} 1 & 6 & -7 & -6 \\ 2 & -5 & -4 & 2 \\ -1 & 13 & -8 & 10 \end{array} \right] \xrightarrow{\begin{array}{l} R_2' = R_2 - 2R_1 \\ R_3' = R_3 + R_1 \end{array}} \left[\begin{array}{ccc|c} 1 & 6 & -7 & -6 \\ 0 & -17 & 10 & 14 \\ 0 & 19 & -15 & 4 \end{array} \right]$$

5. Determine the Total Cost TC if the Marginal Cost is given by $MC = 10q^4 + 6q^2 - 10$ and that $TC = 8450$ when $q = 5$.

$$\begin{aligned} TC &= \int MC \, dq = \int 10q^4 + 6q^2 - 10 \, dq = 2q^5 + 2q^3 - 10q + C \\ \Rightarrow TC &= 8450 = 2(5)^5 + 2(5)^3 - 10(5) + C \\ 8450 &= 6250 + 250 - 50 + C \\ \Rightarrow C &= 2000 \\ \therefore TC &= 2q^5 + 2q^3 - 10q + 2000 \end{aligned}$$

6. Evaluate the following integrals:

a. $\int \frac{3x}{4x-7} dx$	b. $\int_{-1}^2 \sqrt{8x+9} dx$
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a. $\int \frac{3x}{4x-7} dx \Rightarrow u = g(x) = 4x-7 \Rightarrow x = \frac{1}{4}(u+7)$
 $du = g'(x)dx = 4 dx$

$\int \frac{3(\frac{1}{4}(u+7))}{u} \cdot \frac{1}{4} du = \frac{3}{16} \int \frac{u+7}{u} du = \frac{3}{16} \int 1 + \frac{7}{u} du =$

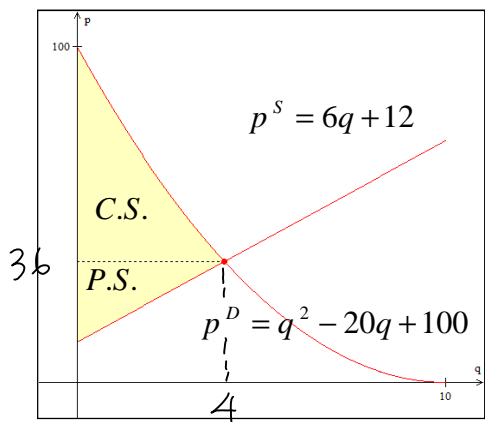
$\dots = \frac{3}{16} [u + 7 \ln|u|] + C$

$\dots = \frac{3}{16} [4x-7 + 7 \ln|4x-7|] + C \leftarrow \text{Can leave as is...}$

b. $\int_{-1}^2 \sqrt{8x+9} dx$ $u = g(x) = 8x+9$
 $\frac{1}{8} du = dx$
 $u_1 = g(-1) = 1$
 $u_2 = g(2) = 25$

$\int_1^{25} \sqrt{u} \left(\frac{1}{8} du\right) = \frac{1}{8} \cdot \frac{2}{3} [u^{3/2}]_1^{25} = \frac{1}{12} \cdot (5^3 - 1) = \frac{31}{3} = 10 \frac{1}{3}$

7. Determine the **Consumer's Surplus** for the following case:



$p^D = p^S \Rightarrow q^2 - 20q + 100 = 6q + 12$
 $q^2 - 26q + 88 = 0 \Rightarrow q = 4 \checkmark$
 $q = 22 \times$

$\therefore q_0 = 4 \Rightarrow p_0 = 6q_0 + 12 = 36$

$\therefore C.S. = \int_0^4 p^D - p_0 dq = \int_0^4 q^2 - 20q + 64 dq$

$= \left[\frac{1}{3} q^3 - 10q^2 + 64q \right]_0^4 = \frac{64}{3} - 160 + 64(4) = \frac{117}{3} = 39$

$\underbrace{256}_{96 = \frac{288}{3}}$

$\frac{352}{3}$

8. Determine the Total Revenue TR if the Marginal Revenue is given by $MR = 14 - 7q$. Assume that $TR = 0$ when $q = 0$. Use the result obtained for TR to determine the inverse demand function (i.e. assume that p corresponds to p^D).

$TR = \int MR dq = \int 14 - 7q dq = 14q$

But $(q = 0 \Rightarrow TR = 0) \Rightarrow C_1 = 0$

$\therefore TR = 14q - \frac{7}{2}q^2 = \left(14 - \frac{7}{2}q\right)q = Pq = P^D q$

$\therefore p^D = 14 - \frac{7}{2}q$