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rom11374`fm`i-xx February 17, 2011
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SOLUTIONS TO CHAPTER 2 Problem 2.1
(a) The firm's problem is to choose the
quantities of capital, K , and effective
labor, AL , in order to minimize costs,
 $wAL + rK$, subject to the production
function, $Y = ALf(k)$. Set up the
Lagrangian: $(1) L wAL rK Y ALf(K AL)$.
The first-order condition for K is given by

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Romer, David Advanced
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