

Mathematical Applications in Production - Exercises

1. The profit function for a company is given by $P(x) = 200x - 0.001x^2$, where x is the number of units of a product and $P(x)$ is the profit in dollars. Find the maximum profit and the number of units that should be produced.



2. North Atlantic Fish Consumption is being predicted according to the following table:

$P(t)$ and $C(t)$ are the predicted consumption in tons per year.

t is measured in years per year.

Find the approximate yearly change in consumption in 1980, 1985, and 1990. What conclusions can be drawn from this data? Make a graph of the data and label the axes.



3. Assume a gas has a pressure P and volume V that vary according to the laws $P = 100 - 0.001V^2$ and $V = 1000 - 0.001P^2$. Find the rate of change of pressure with respect to volume at the point where the pressure is 50 and the volume is 1000. Make a graph of the data and label the axes.

P	V	P'	V'
100	1000	0	0
90	1000	-0.002	0
80	1000	-0.004	0
70	1000	-0.006	0
60	1000	-0.008	0
50	1000	-0.01	0
40	1000	-0.012	0
30	1000	-0.014	0
20	1000	-0.016	0
10	1000	-0.018	0
0	1000	-0.02	0

Volume $V = 1000 - 0.001P^2$
 Pressure $P = 100 - 0.001V^2$
 $P' = -0.002V$
 $V' = -0.002P$

4. North Atlantic Fish Consumption is being predicted according to the following table. Find the approximate yearly change in consumption in 1980, 1985, and 1990. What conclusions can be drawn from this data? Make a graph of the data and label the axes.



$P(t) = 1000 - 0.001t^2$

$C(t) = 1000 - 0.001t^2$
 $P'(t) = -0.002t$
 $C'(t) = -0.002t$

$P(1980) = 1000 - 0.001(1980)^2 = 1000 - 3920.4 = -2920.4$
 $C(1980) = 1000 - 0.001(1980)^2 = 1000 - 3920.4 = -2920.4$

Answers For Economic Optimization Problems Homework

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