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Mathematical Methods for Economic Analysis* Paul Schweinzer School of Economics, Statistics and Mathematics Birkbeck College, University of London 7-15 Gresse Street, London W1T 1LL, UK

Mathematical Methods for Economic Analysis

List of mathematical tools used in economics: 1. Concept 2. Function 3. Equation of a Straight Line 4. Slope of a Line. 1. Concept: Theories in economic analysis explain various economic problems by establishing relationships between economic variables. In other words, they model the relationships between two or more economic variables.

List of Mathematical Tools Used in Economics

The topics covered are multivariate calculus (focusing on the tools used in economics), concavity and convexity, constrained optimization, and differential equations. Illustrative examples are taken from economics, but the purpose of the course is to teach mathematical methods, not economic theory.

ECO210: Mathematical methods for economic theory

In mathematical optimization, the method of Lagrange multipliers (named after Joseph Louis Lagrange) is a method for finding the maximum/minimum of a function subject to constraints. For example (see Figure 1 on the right) if we want to solve: maximize subject to We introduce a new variable (λ) called a Lagrange multiplier to rewrite the

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Mathematical Economics (Course 14-2) < MIT

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