Econ 301 Intermediate Microeconomics
Chapter 7 exercise 1

(The chapter 7 appendix may be helpful here)

1. Page 259, question 4 except:
   (a) Don’t worry about the long run expansion path.
   (b) Solve for the long run cost function of the firm, and find \( \lambda \) when you set up the lagrangian.
   (c) Solve for the short run cost function of the firm.