#### Limits

Question 1: Find  $\lim_{x\to 3} f(x)$ :

$$f(x) = \frac{x^2 - 9}{x - 3}$$

- $(A) + \infty$
- (B) -6
- (C) 6
- (D) Does not exist!
- (E) None of the above

Limits Answer

Question 1: Find  $\lim_{x\to 3} f(x)$ :

$$f(x) = \frac{x^2 - 9}{x - 3}$$

- $(A) +\infty$
- (B) -6
- (C) 6
- (D) Does not exist!
- (E) None of the above

Answer: (C) Note the function  $f(x) = \frac{x^2-9}{x-3} = \frac{(x-3)(x+3)}{x-3} = x+3$  is actually a line. However it is important to note the this function is *undefined* at x=3. Why? x=3 requires dividing by zero (which is inadmissible). As x approaches 3 from below and from above, the value of the function f(x) approaches f(3)=6. Thus the limit  $\lim_{x\to 3} f(x)=6$ .

#### Limits

Question 2: Find  $\lim_{x\to 2} f(x)$ :

f(x) = 1776

- $(A) + \infty$
- (B) 1770
- (C)  $-\infty$
- (D) Does not exist!
- (E) None of the above

Limits Answer

Question 2: Find  $\lim_{x\to 2} f(x)$ :

$$f(x) = 1776$$

- $(A) + \infty$
- (B) 1770
- (C)  $-\infty$
- (D) Does not exist!
- (E) None of the above

Answer: (E) The limit of any constant function at any point, say f(x) = C, where C is an arbitrary constant, is simply C. Thus the correct answer is  $\lim_{x\to 2} f(x) = 1776$ .

### Limits

Question 3: Find  $\lim_{x\to 4} f(x)$ :

$$f(x) = ax^2 + bx + c$$

- $(A) + \infty$
- (B) 16a + 4b + c
- $(C) -\infty$
- (D) Does not exist!
- (E) None of the above

Limits Answer

Question 3: Find  $\lim_{x\to 4} f(x)$ :

$$f(x) = ax^2 + bx + c$$

- $(A) + \infty$
- (B) 16a + 4b + c
- (C)  $-\infty$
- (D) Does not exist!
- (E) None of the above

Answer: (B) Applying the rules of limits:

$$\begin{split} \lim_{x \to 4} ax^2 + bx + c &= \lim_{x \to 4} ax^2 + \lim_{x \to 4} bx + \lim_{x \to 4} c \\ &= a \left[ \lim_{x \to 4} x \right]^2 + b \lim_{x \to 4} x + c \\ &= 16a + 4b + c \end{split}$$

#### Limits

Question 4: Find 
$$\lim_{x\to 8} f(x)$$
:

$$f(x) = \frac{x^2 + 7x - 120}{x - 7}$$

Limits

Answer

Question 4: Find  $\lim_{x\to 8} f(x)$ :

$$f(x) = \frac{x^2 + 7x - 120}{x - 7}$$

Answer: Applying the rules of limits:

$$\lim_{x \to 8} \frac{x^2 + 7x - 120}{x - 7} = \frac{8^2 + 7 * 8 - 120}{8 - 7}$$

$$= \frac{120 - 120}{1}$$

$$= 0$$

### Limits

Question 5: Find 
$$\lim_{x\to 2} f(x)$$
:

$$f(x) = \frac{3x^2 - 4x + 6}{x^2 + 8x - 15}$$

Limits

Answer

Question 5: Find  $\lim_{x\to 2} f(x)$ :

$$f(x) = \frac{3x^2 - 4x + 6}{x^2 + 8x - 15}$$

Answer: Applying the rules of limits:

$$\lim_{x \to 2} \frac{3x^2 - 4x + 6}{x^2 + 8x - 15} = \frac{3(2)^2 - 4(2) + 6}{(2)^2 + 8(2) - 15}$$
$$= \frac{12 - 8 + 6}{4 + 1} = \frac{10}{5}$$

### Limits

Question 6: Find 
$$\lim_{x\to\infty} f(x)$$
:

$$f(x) = \frac{9}{4x^2 - 7}$$

Limits Answer

Question 6: Find  $\lim_{x\to\infty} f(x)$ :

$$f(x) = \frac{9}{4x^2 - 7}$$

Answer: Applying the rules of limits:

$$\lim_{x \to \infty} \frac{9}{4x^2 - 7} = \frac{9}{4(\infty)^2 - 7}$$

$$= \frac{9}{4\infty - 7}$$

$$= 0$$

$$= \frac{9}{\infty - 7} = \frac{9}{\infty}$$

#### Continuity and Differentiability

Question 7: Which of the following functions are NOT everywhere continuous:

- (A)  $f(x) = \frac{x^2 4}{x + 2}$
- (B)  $f(x) = (x+3)^4$
- (C) f(x) = 1066
- (D) f(x) = mx + b
- (E) None of the above

#### Continuity and Differentiability

Answer

Question 7: Which of the following functions are NOT everywhere continuous:

- (A)  $f(x) = \frac{x^2-4}{x+2}$
- (B)  $f(x) = (x+3)^4$
- (C) f(x) = 1066
- (D) f(x) = mx + b
- (E) None of the above

**Answer:** (A) Remember that, informally at least, a *continuous* function is one in which there are no breaks its curve. A continuous function can be drawn without lifting your pencil from the paper. More formally, a function f(x) is *continuous* at the point x = a if and only if:

- 1. f(x) is defined at the point x = a,
- 2. the limit  $\lim_{x\to a} f(x)$  exists,
- 3.  $\lim_{x\to a} f(x) = f(a)$

The function  $f(x) = \frac{x^2-4}{x+2}$  is not everywhere continuous because the function is not defined at the point x = -2. It is worth noting that  $\lim_{x\to -2} f(x)$  does in fact exist! The existence of a limit at a point does not guarantee that the function is continuous at that point!

#### Continuity and Differentiability

Question 8: Which of the following functions are continuous:

$$(A) f(x) = |x|$$

(B) 
$$f(x) = \begin{cases} 3 & x < 4 \\ \frac{1}{2}x + 3 & x \ge 4 \end{cases}$$

(C) 
$$f(x) = \frac{1}{x}$$

(D) 
$$f(x) = \begin{cases} \ln x & x < 0 \\ 0 & x = 0 \end{cases}$$

(E) None of the above

#### Continuity and Differentiability

Answer

Question 8: Which of the following functions are continuous:

$$(A) f(x) = |x|$$

(B) 
$$f(x) = \begin{cases} 3 & x < 4 \\ \frac{1}{2}x + 3 & x \ge 4 \end{cases}$$

(C) 
$$f(x) = \frac{1}{x}$$

(D) 
$$f(x) = \begin{cases} \ln x & x < 0 \\ 0 & x = 0 \end{cases}$$

(E) None of the above

Answer: (A) The absolute value function f(x) = |x| is defined as:

$$f(x) = \left\{ \begin{array}{ll} x & x \ge 0 \\ -x & x < 0 \end{array} \right.$$

Does this function satisfy the requirements for continuity? Yes! The critical point to check is x=0. Note that the function is defined at x=0; the  $\lim_{x\to 0} f(x)$  exists; and that  $\lim_{x\to 0} f(x)=0=f(0)$ .

#### Continuity and Differentiability

Question 9: Which of the following functions are NOT differentiable:

- (A) f(x) = |x|
- (B)  $f(x) = (x+3)^4$
- (C) f(x) = 1066
- (D) f(x) = mx + b
- (E) None of the above

#### Continuity and Differentiability

Answer

Question 9: Which of the following functions are NOT differentiable:

- (A) f(x) = |x|
- (B)  $f(x) = (x+3)^4$
- (C) f(x) = 1066
- (D) f(x) = mx + b
- (E) None of the above

Answer: (A) Remember that continuity is a necessary condition for differentiability (i.e., every differentiable function is continuous), but continuity is not a sufficient condition to ensure differentiability (i.e., not every continuous function is differentiable). Case in point is f(x) = |x|. This function is in fact continuous (see previous question). It is not however differentiable at the point x = 0. Why? The point x = 0 is a cusp (or kink). There are an infinite number of lines that could be tangent to the function f(x) = |x| at the point x = 0, and thus the derivative of f(x) would have an infinite number of possible values.

### Derivatives

Question 10: Find the derivative of the following function:

$$f(x) = 1963$$

- $(A) + \infty$
- (B) 1963
- (C)  $-\infty$
- (D) 0
- (E) None of the above

### Derivatives

#### Answer

Question 10: Find the derivative of the following function:

$$f(x) = 1963$$

- $(A) + \infty$
- (B) 1963
- (C)  $-\infty$
- (D) 0
- (E) None of the above

Answer: (D) The derivative of a constant function is always zero.

#### Derivatives

Question 11: Find the derivative of the following function:

$$f(x) = x^2 + 6x + 9$$

- (A) f'(x) = 2x + 6 + 9
- (B)  $f'(x) = x^2 + 6$
- (C) f'(x) = 2x + 6
- (D) f'(x) = 2x
- (E) None of the above

Derivatives

Answer

Question 11: Find the derivative of the following function:

$$f(x) = x^2 + 6x + 9$$

- (A) f'(x) = 2x + 6 + 9
- (B)  $f'(x) = x^2 + 6$
- (C) f'(x) = 2x + 6
- (D) f'(x) = 2x
- (E) None of the above

Answer: (C) Remember that 1) the derivative of a sum of functions is simply the sum of the derivatives of each of the functions, and 2) the power rule for derivatives says that if  $f(x) = kx^n$ , then  $f'(x) = nkx^{n-1}$ . Thus  $f'(x) = 2x^{2-1} + 6x^{1-1} + 0 = 2x + 6$ .

#### Derivatives

Question 12: Find the derivative of the following function:

$$f(x) = x^{\frac{1}{2}}$$

- (A)  $f'(x) = -\frac{1}{2\sqrt{x}}$
- (B)  $f'(x) = \frac{1}{\sqrt{x}}$
- (C)  $f'(x) = \frac{1}{2\sqrt{x}}$
- (D)  $f'(x) = \sqrt{x}$
- (E) None of the above

Derivatives

Answer

Question 12: Find the derivative of the following function:

$$f(x) = x^{\frac{1}{2}}$$

- (A)  $f'(x) = -\frac{1}{2\sqrt{x}}$
- (B)  $f'(x) = \frac{1}{\sqrt{x}}$
- (C)  $f'(x) = \frac{1}{2\sqrt{x}}$
- (D)  $f'(x) = \sqrt{x}$
- (E) None of the above

Answer: (C) Remember that the power rule for derivatives works with fractional exponents as well! Thus  $f'(x) = \frac{1}{2}x^{\frac{1}{2}-1} = \frac{1}{2}x^{-\frac{1}{2}} = \frac{1}{2\sqrt{x}}$ .

#### Derivatives

Question 13: Find the derivative of the following function:

$$f(x) = 5x^2(x+47)$$

- (A)  $f'(x) = 15x^2 + 470x$
- (B)  $f'(x) = 5x^2 + 470x$
- (C) f'(x) = 10x
- (D)  $f'(x) = 15x^2 470x$
- (E) None of the above

Derivatives

Answer

Question 13: Find the derivative of the following function:

$$f(x) = 5x^2(x+47)$$

- (A)  $f'(x) = 15x^2 + 470x$
- (B)  $f'(x) = 5x^2 + 470x$
- (C) f'(x) = 10x
- (D)  $f'(x) = 15x^2 470x$
- (E) None of the above

**Answer:** (A) Ideally, you would solve this problem by applying the product rule. Set  $g(x) = 5x^2$  and h(x) = (x + 47), then f(x) = g(x)h(x). Apply the product rule:

$$f'(x) = g'(x)h(x) + g(x)h'(x)$$

$$= 10x(x + 47) + 5x^{2}(1)$$

$$= 10x^{2} + 470x + 5x^{2}$$

$$= 15x^{2} + 470x$$

#### Derivatives

Question 14: Find the derivative of the following function:

$$f(x) = \frac{5x^2}{x + 47}$$

(A) 
$$f'(x) = \frac{5x^2 - 470x}{(x+47)^2}$$
  
(B)  $f'(x) = \frac{10x^2 + 470x}{(x+47)}$ 

(B) 
$$f'(x) = \frac{10x^2 + 470x}{(x+47)}$$

(C) 
$$f'(x) = 10x$$

(D) 
$$f'(x) = \frac{5x^2 + 470}{(x+47)^2}$$

(E) None of the above

Derivatives

Answer

Question 14: Find the derivative of the following function:

$$f(x) = \frac{5x^2}{x + 47}$$

(A) 
$$f'(x) = \frac{5x^2 - 470x}{(x+47)^2}$$

(B) 
$$f'(x) = \frac{10x^2 + 470x}{(x+47)}$$

(C) 
$$f'(x) = 10x$$

(D) 
$$f'(x) = \frac{5x^2 + 470}{(x+47)^2}$$

(E) None of the above

**Answer:** (E) Ideally, you would solve this problem by applying the quotient rule. Set  $g(x) = 5x^2$  and h(x) = (x + 47), then  $f(x) = \frac{g(x)}{h(x)}$ . Apply the quotient rule:

$$f'(x) = \frac{g'(x)h(x) - g(x)h'(x)}{h(x)^2}$$

$$= \frac{10x(x+47) - 5x^2(1)}{(x+47)^2}$$

$$= \frac{10x^2 + 470x - 5x^2}{(x+47)^2}$$

$$= \frac{5x^2 + 470x}{(x+47)^2}$$

#### Derivatives

Question 15: Find the derivative of the following function:

$$f(x) = 5(x+47)^2$$

- (A)  $f'(x) = 15x^2 + 470x$
- (B) f'(x) = 10x 470
- (C) f'(x) = 10x + 470
- (D)  $f'(x) = 15x^2 470x$
- (E) None of the above

Derivatives

Answer

Question 15: Find the derivative of the following function:

$$f(x) = 5(x+47)^2$$

- (A)  $f'(x) = 15x^2 + 470x$
- (B) f'(x) = 10x 470
- (C) f'(x) = 10x + 470
- (D)  $f'(x) = 15x^2 470x$
- (E) None of the above

**Answer:** (C) Ideally, you would solve this problem by applying the chain rule. Set  $g(h) = 5h^2$  and h(x) = (x+47), then f(x) = g(h(x)). Apply the chain rule:

$$f'(x) = g'(h)h'(x)$$
= 10h  
= 10(x + 47)  
= 10x + 470

### Derivatives

Question 16: Find the derivative of the following function:

$$f(x) = (7x - 4)(3x + 8)^4$$

Derivatives

Answer

Question 16: Find the derivative of the following function:

$$f(x) = (7x - 4)(3x + 8)^4$$

Answer: Combine the product rule and the chain rule:

$$f'(x) = 7(3x+8)^4 + (7x-4)(4)(3)(3x+8)^3$$
  
=  $7(3x+8)^4 + 12(7x-4)(3x+8)^3$   
=  $7(3x+8)^4 + (84x-48)(3x+8)^3$ 

### Derivatives

Question 17: Find the derivative of the following function:

$$f(x) = (122x^3 - 49)^{-4}$$

Derivatives

Answer

Question 17: Find the derivative of the following function:

$$f(x) = (122x^3 - 49)^{-4}$$

Answer: Use the chain rule:

$$f'(x) = -4 * (122)(3)x^{2}(122x^{3} - 49)^{-5}$$
$$= -\frac{1464x^{2}}{(122x^{3} - 49)^{5}}$$

#### Derivatives

Question 18: Find the derivative of the following function:

$$f(x) = \frac{8x^2 + 3x - 9}{7x^2 - 4}$$

Derivatives

Answer

Question 18: Find the derivative of the following function:

$$f(x) = \frac{8x^2 + 3x - 9}{7x^2 - 4}$$

**Answer:** The easiest way is to solve this is to get rid of the fraction, and then combine the product rule with the chain rule:

$$f(x) = (8x^{2} + 3x - 9)(7x^{2} - 4)^{-1}$$

$$f'(x) = (8(2)x + 3)(7x^{2} - 4)^{-1} + (8x^{2} + 3x - 9)(-1)(7x^{2} - 4)^{-2}$$

$$= \frac{16x + 3}{7x^{2} - 4} - \frac{8x^{2} + 3x - 9}{(7x^{2} - 4)^{2}}$$

## Derivatives

Question 19: Find the derivative of the following function:

$$f(x) = (22 - 9x^6)^{\frac{1}{2}}$$

Derivatives

Answer

Question 19: Find the derivative of the following function:

$$f(x) = (22 - 9x^6)^{\frac{1}{2}}$$

Answer: Use the chain rule:

$$f'(x) = \frac{1}{2}(22 - 9x^6)^{-\frac{1}{2}}(9)(6)x^5$$

$$= 7(3x + 8)^4 + 12(7x - 4)(3x + 8)^3$$

$$= \frac{27x^5}{2(22 - 9x^6)^{\frac{1}{2}}}$$

### Derivatives

Question 20: Find the derivative of the following function:

$$f(x) = (18x^2 + 23)^{\frac{1}{3}}$$

Derivatives

Answer

Question 20: Find the derivative of the following function:

$$f(x) = (18x^2 + 23)^{\frac{1}{3}}$$

Answer: Use the chain rule:

$$f'(x) = \frac{1}{3}(2)(18)x(18x^2 + 23)^{-\frac{1}{3}}$$
$$= \frac{12x}{(18x^2 + 23)^{\frac{1}{3}}}$$

### Derivatives

Question 21: Find the derivative of the following function:

$$f(x) = 5x^2(4x - 9)^3$$

Derivatives

Answer

Question 21: Find the derivative of the following function:

$$f(x) = 5x^2(4x - 9)^3$$

Answer: Combine the product rule and the chain rule:

$$f'(x) = 5(2)x(4x - 9)^3 + 5x^2(3)(4)(4x - 9)^2$$
$$= 10x(4x - 9)^3 + 60x^2(4x - 9)^2$$

#### Higher Order Derivatives

Question 22: Find the second derivative of the following function:

$$f(x) = 5x^2(x+47)$$

- (A) f''(x) = 30x 470
- (B) f''(x) = 30x + 470
- (C)  $f''(x) = 15x^2 + 235$
- (D)  $f''(x) = 15x^2 + 470x$
- (E) None of the above

**Higher Order Derivatives** 

Answer

Question 22: Find the second derivative of the following function:

$$f(x) = 5x^2(x+47)$$

- (A) f''(x) = 30x 470
- (B) f''(x) = 30x + 470
- (C)  $f''(x) = 15x^2 + 235$
- (D)  $f''(x) = 15x^2 + 470x$
- (E) None of the above

Answer: (B) The second derivative is just the derivative of the first derivative. Simplest solution would be to multiply to re-write the function as  $f(x) = 5x^2(x+47) = 5x^3+235x^2$ . Now take the derivative:  $f'(x) = 15x^2+470x$ . Taking the derivative again yields the second derivative: f''(x) = 30x + 470.

#### Higher Order Derivatives

Question 23: Find the third derivative of the following function:

$$f(x) = 5x^2(x+47)$$

- (A) 15
- (B) 15 + x
- (C) 30x
- (D) 30x + 470
- (E) None of the above

Higher Order Derivatives

Answer

Question 23: Find the third derivative of the following function:

$$f(x) = 5x^2(x+47)$$

- (A) 15
- (B) 15 + x
- (C) 30x
- (D) 30x + 470
- (E) None of the above

Answer: (E) Just take the derivative of your answer to Question 12 to get the third derivative of  $f(x) = 5x^2(x+47)$ . Answer: f'''(x) = 30.

#### Higher Order Derivatives

Question 24: Suppose that you have the following utility function:

$$u(x) = \sqrt{x}$$

Find 
$$-\frac{u''(x)}{u'(x)}$$
.

- (A)  $\frac{1}{2x}$
- (B)  $-\frac{1}{2x}$
- (C) 2x
- (D) -2x
- (E) None of the above

**Higher Order Derivatives** 

Answer

Question 24: Suppose that you have the following utility function:

$$u(x) = \sqrt{x}$$

Find  $-\frac{u''(x)}{u'(x)}$ .

- (A)  $\frac{1}{2x}$
- (B)  $-\frac{1}{2x}$
- (C) 2x
- (D) -2x
- (E) None of the above

Answer: (A) The ratio  $-\frac{u''(x)}{u'(x)}$  is called the Arrow-Pratt measure of relative risk aversion and you will encounter it in core microeconomics. The first derivative of the utility function (otherwise known as marginal utility) is  $u'(x) = \frac{1}{2\sqrt{x}}$  (see Question 9 above). The second derivative is  $u''(x) = -\frac{1}{4}x^{-\frac{3}{2}} = -\frac{1}{4\sqrt{x^3}}$ . Thus the Arrow-Pratt measure of relative risk aversion is:

$$-\frac{u''(x)}{u'(x)} = -\frac{-\frac{1}{4\sqrt{x^3}}}{\frac{1}{2\sqrt{x}}} = \frac{2\sqrt{x}}{4\sqrt{x^3}} = \frac{1}{2x}$$

#### Higher Order Derivatives

Question 25: Find the first, second and third derivatives of the following function:

$$f(x) = 3x^4 - 5x^3 + 8x^2 - 7x - 13$$

#### Higher Order Derivatives

#### Answer

Question 25: Find the first, second and third derivatives of the following function:

$$f(x) = 3x^4 - 5x^3 + 8x^2 - 7x - 13$$

Answer:

$$f'(x) = 12x^3 - 15x^2 + 16x - 7$$
$$f''(x) = 36x^2 - 30x + 16$$
$$f'''(x) = 72x^2 - 30$$

### Higher Order Derivatives

Question 26: Find the first, second and third derivatives of the following function:

$$f(x) = (5 - 2x)^4$$

#### **Higher Order Derivatives**

#### Answer

Question 26: Find the first, second and third derivatives of the following function:

$$f(x) = (5 - 2x)^4$$

Answer:

$$f'(x) = 4(-2)(5 - 2x)^3 = -8(5 - 2x)^3$$
  

$$f''(x) = -8(3)(-2)(5 - 2x)^2 = 48(5 - 2x)^2$$
  

$$f'''(x) = 48(2)(-2)(5 - 2x) = -192(5 - 2x) = 384x - 960$$