

Monotone:

$$\frac{\partial c}{\partial w_1} = \frac{3}{4} y^{1/2} w_1^{-1/4} w_2^{3/4} > 0 \quad \frac{\partial c}{\partial w_2} = \frac{3}{4} y^{1/2} w_1^{3/4} w_2^{-1/4} > 0 \quad \text{Yes.}$$

Concave:

$$\text{Hessian} = \begin{bmatrix} -\frac{3}{16} y^{1/2} w_1^{-5/4} w_2^{3/4} & \frac{9}{16} y^{1/2} w_1^{-1/4} w_2^{-1/4} \\ \frac{9}{16} y^{1/2} w_1^{-1/4} w_2^{-1/4} & -\frac{3}{16} y^{1/2} w_1^{3/4} w_2^{-5/4} \end{bmatrix}$$

$$|H_1| < 0$$

$$\begin{aligned} |H_2| &= \frac{9}{256} y w_1^{-1/2} w_2^{-1/2} - \frac{81}{256} y w_1^{-1/2} w_2^{-1/2} \\ &= -\frac{72}{256} \frac{y}{\sqrt{w_1 w_2}} < 0 \quad \text{No} \end{aligned}$$

Continuous: Yes

5.16.b Homogeneous:

$$\begin{aligned} c(w, y) &= y(w_1 + \sqrt{tw_1 w_2} + tw_2) \\ &= ty(w_1 + \sqrt{w_1 w_2} + w_2) \\ &= tc(y, w) \quad \text{Yes} \end{aligned}$$

Monotone:

$$\frac{\partial c}{\partial w_1} = y \left(1 + \frac{1}{2} \sqrt{\frac{w_2}{w_1}} \right) > 0 \quad \frac{\partial c}{\partial w_2} = y \left(1 + \frac{1}{2} \sqrt{\frac{w_1}{w_2}} \right) > 0 \quad \text{Yes}$$

Concave:

$$H = \begin{bmatrix} -\frac{1}{4} y w_2^{1/2} w_1^{-3/2} & \frac{1}{4} y w_2^{-1/2} w_1^{-1/2} \\ \frac{1}{4} y w_2^{-1/2} w_1^{-1/2} & -\frac{1}{4} y w_2^{-3/2} w_1^{1/2} \end{bmatrix}$$

$$|H_1| < 0$$

$$|H_2| = \frac{1}{16} y w_2^{-1} w_1^{-1} - \frac{1}{16} y w_2^{-1} w_1^{-1} = 0 \quad \text{Yes}$$

Continuous: Yes

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