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 $\Pi(q)=R(q)-C(q)$ $\Pi(q)=p(q)\cdot q-C(q)$ To Maximize Profits, Take The Derivative Of The Profit Function With Respect To Q And Set This Equal To Zero. This Will Give The Quantity (q) That Maximizes Profits, Assuming Of Course That The Firm Has Already Taken Steps To Minimize Costs. Dq DC Dq DR 0 Dq DC Dq DR Dq D = = - = Π Jan 5th, 2024

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THE FIRM'S PROFIT MAXIMIZATION PROBLEM

- Y= F(x1,x2) -the Amount Of Output Produced From X1 And X2 Where F(x1,x2) is the Production Function - W1,w2 - The Per Unit Market Prices (wages) For The Two Inputs - P- The Market Price Of Output We Will Assume That The firm Takes Input And Output P Feb 12th, 2024

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