Exam #1 Practice Problem Answers-Set 2

Problem 1

Question 1.

$$\max 6X_1 + 4X_2$$

 $2X_1 + 1X_2 \le 600$

Subject to:
$$2X_1 + 1X_2 \le 600$$

 $2X_1 + 5X_2 \le 1000$
 $X_1, X_2 \ge 0$

Question 2. (Graphical solution)

- (a) Graph two boundary lines: The first (corresponding to the first constraint of the linear program) is the line $2X_1 + 1X_2 = 600$ and it passes through points $X_1 = 0$, $X_2 = 600$ and $X_1 = 300$, $X_2 = 0$. The second (corresponding to the second constraint of the linear program) is the line $2X_1 + 5X_2 = 1000$ and it passes through points $X_1 = 0$, $X_2 = 200$ and $X_1 = 500$, $X_2 = 0$. The non-negativity constraints have the axes as their boundary lines.
- (b) The feasible region is the region enclosed by the two boundary lines and the two axes.

Question 3. (Graphical solution)

The isoquant line is $6X_1 + 4X_2 = 600$ and it passes through points $X_1 = 0$, $X_2 = 150$ and $X_1 = 100$, $X_2 = 0$.

Question 4.

Higher. Reasoning: There exists an isoquant line with an objective value strictly higher than 600, and which contains points that fall inside the feasible region. This implies that there exist feasible solutions that result in an objective value strictly higher than 600.

Problem 2

Question 5. "=SUMPRODUCT(CS:D5,\$C\$4:\$D\$4)" (variants accepted).

Question 6. "=SUMPRODUCT(C8:D8,\$C\$4:\$D\$4)" or "=SUMPRODUCT(C8:D8,C\$4:D\$4)" (variants not accepted).

Question 7.

A direct way of expressing the constraint is $\frac{X_2}{X_1+X_2} \ge 0.40$, but this is not in standard form. To get it into standard form, it is necessary to rearrange the constraint as follows:

$$\frac{X_2}{X_1 + X_2} \ge 0.40$$

$$X_2 \ge 0.40(X_1 + X_2)$$

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Victor M. Corman

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