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SOLUTIONS TO CHAPTER 2 Problem 2.1
(a) The firm's problem is to choose the
quantities of capital, K , and effective
labor, AL , in order to minimize costs,
 $wAL + rK$, subject to the production
function, $Y = ALf(k)$. Set up the
Lagrangian: (1) $L wAL rK Y ALf(K AL)$.
The first-order condition for K is given by

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SOLUTIONS TO CHAPTER 2 (a)

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*David Romer, Advanced Macroeconomics, fourth edition, Chapter 3. Paul M. Romer, "Endogenous Technical Change," Journal of Political Economy 98 (October 1990, Part 2), S71-S102....

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