

# Readiness Check: Microeconomics

## With Answers

While there are no prerequisites for this online course, it is recommended that learners have some familiarity with topics such as calculus, for example. Each question below is tied to concepts that will appear in this course, all of which it would be good to feel comfortable with. If you are new to these subjects, or eager to refresh your memory, please do consult the available resources provided on our website and within the courses, and be prepared to refer to these resources over the course of the class. Try to first answer these questions without consulting the resources, but fear not if you do consult them - being an agile user of outside resources will help you succeed in this course.

### Useful Resources:

- Fundamentals of calculus: [Khan Academy: Calculus Tutorials](#)
- Overview of advanced calculus: [MIT Open Courseware: Multivariate Calculus](#)
- Introductory microeconomics textbook: for instance, [Microeconomics](#) by Jeffrey Perloff (any edition is useful)

1. **Algebra:** Solve for  $x$  (1 point).

$$|-3x - 4| = 5$$

**Solution:**

$$-3x - 4 = 5$$

$$-3x = 9$$

$$x = -3$$

$$-3x - 4 = -5$$

$$-3x = -1$$

$$x = \frac{1}{3}$$

$$x = \left\{ -3, \frac{1}{3} \right\}$$

2. **Integrals:** Compute the following integral (2.5 points).

$$\int_0^3 \int_0^2 xy^2 dx dy$$

**Solution:**

$$\begin{aligned} \int_0^3 \int_0^2 xy^2 dx dy &= \int_0^3 \left( \frac{x^2}{2} y^2 \Big|_{x=0}^{x=2} \right) dy \\ &= \int_0^3 \left( \left[ \frac{2^2}{2} - \frac{0^2}{2} \right] y^2 \right) dy \\ &= \int_0^3 2y^2 dy \\ &= \frac{2y^3}{3} \Big|_{y=0}^{y=3} \\ &= \frac{2 * 3^3}{3} - \frac{2 * 0^3}{3} \\ &= 18 \end{aligned}$$

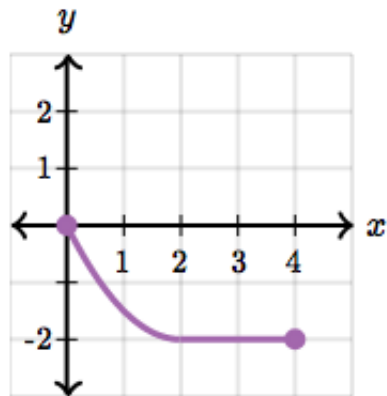
3. **Derivatives:** Compute the following derivative (2.5 points).

$$\frac{d}{dx} [x^3 \ln(x) + e^{3x}]$$

**Solution:**

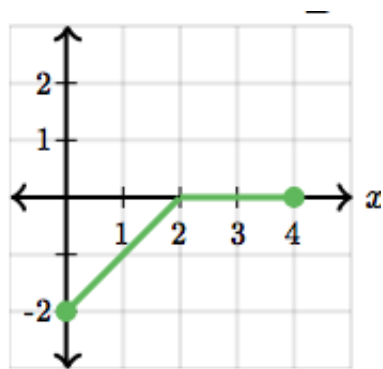
$$\begin{aligned} \frac{d}{dx} [x^3 \ln(x) + ] &= 3x^2 \ln(x) + \frac{x^3}{x} + 3e^{3x} \\ &= 3x^2 \ln(x) + x^2 + 3e^{3x} \end{aligned}$$

4. **Graphing Derivatives:** This is a graph of function  $f(x)$ :



What is the graph of its derivative,  $f'(x)$ ?

**Solution (2 points):**



*Note: Question taken from Khan Academy.*