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d. This would require a solution using the Lagrangian method. The optimal solution requires solving three non-linear simultaneous equations—a task not undertaken here. But it seems clear that the solution would involve a different relationship between t and x than in parts a-c. 2.7 a.

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Walter Nicholson is the Ward H. Patton Professor of Economics at Amherst College. He received a B.A. in mathematics from Williams College and a Ph.D. in economics from the Massachusetts Institute of Technology (MIT). Professor Nicholson's primary research interests are in the econometric analyses of labor market problems, including

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