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Mathematics 1 for Economics - Institute for Statistics and ...

Using modern mathematical (abstract!) notation we can express this algorithm in a more condensed form as follows: The solution of the quadratic equation $x^2 - bx + c$ with $b, c \in \mathbb{R}$ is obtained by the procedure 1Halve b 2Square the result 3Add c 4Take the square root of the result 5Subtract b/2

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1 Mathematical economics - Paris School of Economics

Lecture notes based mostly on Chiang and Wainwright, Fundamental Methods of Mathematical Economics 1 Mathematical economics Why describe the world with mathematical models, rather than use verbal theory and logic? After all, this was the state of economics until not too long ago (say, 1950s) 1 Math is a concise, parsimonious language, so we