

Mathematics II

Code: 102344
ECTS Credits: 6

Degree	Type	Year	Semester
2501572 Business Administration and Management	FB	1	2
2501573 Economics	FB	1	2

Contact

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Use of languages

Principal working language: catalan (cat)
Some groups entirely in English: Yes
Some groups entirely in Catalan: Yes
Some groups entirely in Spanish: Yes

Teachers

Joan Carles Artés Ferragud
Wolfgang Pitsch
Sergio Baena Mirabete
Maria del Mar Gómez Pujalte

Prerequisites

To follow properly this course, a correct understanding of basic mathematical concepts and tools is necessary, including the fundamental notions of continuity, differentiability, and graphical representation of real functions of one real variable, as studied in Mathematics I.

Objectives and Contextualisation

This course introduces students to the study of linear algebra and functions of several variables, with emphasis on their applications in economics. Students should not only acquire and assimilate new mathematical knowledge, but also be able to apply them in quantitative analysis in economics and business. Therefore, the purpose of the course is that students become familiar with basic mathematical concepts to be used in the study of economic theory and analysis.

Specifically the objectives are intended to achieve are:

1. To familiarize students with the n-dimensional Euclidean space.
2. Working with determinants and matrices.
3. Solving systems of linear equations.
4. Understanding the functions of several variables and their role in more complex economic models.
5. Geometric representation of functions of two variables using contour maps.
6. Understand the concepts of limit of a function at a point and of a continuous function.
7. Understanding the Weierstrass theorem.

8. To familiarize students with the partial derivatives of functions of several variables and the concept of differentiability.
9. Using partial derivatives to obtain the slope of the contour at one point and to perform comparative statics exercises.
10. Solving optimization problems without constraints and with equality constraints.

Skills

Business Administration and Management

- Apply mathematical instruments to synthesise complex economic-business situations.
- Capacity for oral and written communication in Catalan, Spanish and English, which enables synthesis and oral and written presentation of the work carried out.
- Demonstrate an understanding of mathematical language and some methods of demonstration.
- Organise the work in terms of good time management, organisation and planning.
- Use of the available information technology and adaptation to new technological environments.

Economics

- Apply mathematical instruments to synthesise complex economic-business situations.
- Capacity for independent learning in the future, gaining more profound knowledge of previous areas or learning new topics.
- Demonstrate an understanding of mathematical language and some methods of demonstration.
- Demonstrate initiative and work individually when the situation requires it.
- Organise the work in terms of good time management, organisation and planning.
- Select and generate the information necessary for each problem, analyse it and take decisions based on that information.
- Use of the available information technology and adaptation to new technological environments.

Learning outcomes

1. A capacity of oral and written communication in Catalan, Spanish and English, which allows them to summarise and present the work conducted both orally and in writing.
2. Analytically consider and solve optimisation problems in the context of the economy.
3. Apply the inverse function and implicit function theorems to specific problems.
4. Calculate and study the extrema of functions.
5. Calculate derivatives of functions using the chain rule, the implicit function theorem, etc.
6. Calculate determinants and decompositions of matrices.
7. Capacity to continue future learning independently, acquiring further knowledge and exploring new areas of knowledge.
8. Classify matrices and linear applications according to different criteria (rank, diagonal and Jordan).
9. Demonstrate initiative and work independently when required.
10. Know the basic results of differential calculus on different real variables.
11. Organise work, in terms of good time management and organisation and planning.
12. Solve and discuss linear equation systems.
13. Use available information technology and be able to adapt to new technological settings.
14. Work with different finite-dimensional bases of vector spaces.

Content

PART V. FUNCTIONS OF MANY VARIABLES

Topic 10. STUDY OF FUNCTIONS OF MANY VARIABLES

10.1. Characteristics of functions of several variables

10.2. Geometric representation

10.3. Surfaces and distances

10.4. Level curves

Topic 11. **PARTIAL DERIVATIVES AND DIFFERENTIABLE FUNCTIONS**

11.1. Derivative of a function at a point in the direction of a unit vector

11.2. Partial derivatives

11.3. Gradient of a function at a point. Geometric interpretation and directional derivatives

11.4. Differentiable functions. Continuity of partial derivatives

11.5. Chain rule

Topic 12. **IMPLICIT FUNCTION THEOREM AND INVERSE FUNCTION THEOREM**

12.1. Implicit function theorem

12.2. Inverse function theorem

12.3. Geometric applications and intuition

PART VI. OPTIMIZATION WITH MULTIPLE VARIABLES

Topic 13. **UNRESTRICTED OPTIMIZATION**

13.1. Local and global optima

13.2. First and second order conditions for local optima

13.3. Global optima of concave and convex functions

Topic 14. **OPTIMIZATION WITH RESTRICTIONS**

14.1. Maximization and minimization with equality restrictions

14.2. Restricted local optima. Lagrange theorem

14.3. Global constrained optima of concave and convex functions

14.4. Introduction to inequality restrictions

PART VII. LINEAR ALGEBRA

Topic 15. **ALGEBRA OF VECTORS AND MATRICES**

15.1. Systems of linear equations

15.2 Operations with arrays and vectors

15.2. Linear dependence and independence of vectors

15.3. Properties of basic operations and geometric interpretations

15.4. Euclidean norm and distance

15.5. Sets

Topic 16. **MATRIX CALCULATIONS**

16.1. Matrices, determinants, inverse matrices, and rank

16.2. Solving systems of equations using matrices

Methodology

To achieve the objectives of the course, the following taxonomy of activities will be used:

1. Theory classes where teachers develop the main concepts.

The objective of this activity is to present the fundamental notions of course, and to facilitate their learning through the analysis of examples illustrating the intuitions and economic applications.

2. Exercises sessions devoted to the resolution of problems.

This activity aims to discuss and answer any questions that students may have in solving the problem sets, and at the same time to correct mistakes. These sessions will also stimulate the participation of students presenting the solutions of the problem sets either orally or in written form.

3. Organized supervised activities, to apply the concepts studied to economic situations

The objective of this activity is to encourage the student to establish links between the mathematical tools and their use in economics. When possible, these sessions will be organized in small groups of students.

4. Problem solving by students

Each topic will have a list of associated problems that must be solved independently by students.

The objective of this activity is two-fold: on the one hand it aims at the reinforcement of the theoretical concepts and tools exposed in the theory sessions; on the other hand it aims at the acquisition of the skills required to solve exercises and problems.

We promote the cooperative resolution of problems in stable working groups of 3 or 4 students throughout the semester, to stimulate team work to overcome the difficulties that may arise to their components.

5. Tutorial attendance

Students have several hours where the teachers of the course may help them to resolve any doubts that may arise in the study of the course and in the solution of the problem sets. These sessions cannot be on-line, but face-to-face between the teacher and the students.

Activities

Title	Hours	ECTS	Learning outcomes
Type: Directed			
Preparing and solving exercises	18	0.72	3, 5, 6, 4, 1, 7, 8, 10, 9, 11, 2, 12, 14, 13
Theory classes	32	1.28	3, 5, 6, 4, 8, 10, 2, 12, 14
Type: Supervised			
Follow-up of homework	3	0.12	3, 5, 6, 4, 1, 7, 8, 10, 9, 11, 2, 12, 14, 13
Tutorships	7	0.28	3, 5, 6, 4, 1, 7, 8, 10, 9, 11, 2, 12, 14, 13
Type: Autonomous			
Preparation and solution of exercises	40	1.6	
Study	45	1.8	3, 5, 6, 4, 7, 8, 10, 9, 11, 2, 12, 14, 13

Evaluation

The course's evaluation will be carried out in a continuous way, through mid-term and final evaluations. The typology of activities and their share on the final grade are the following:

- Final exam: 50% of the final grade
- Mid-term exam: 25% of the final grade
- Deliverable activities and continuous evaluation: 25% of the final grade

Final Exam:

The final exam is a comprehensive exam of all the topics of the course. The exam is designed to encourage students to make a last effort of learning to consolidate previously acquired knowledge. The maximum resolution time is 2 hours.

If using the weights mentioned above a student's grade is 5 or higher, the course will be considered as passed and it can not be the subject of a new assessment.

A student is considered "no graded" in the subject only if he or she has not participated in any of the evaluation activities. Therefore, the participation in any of the graded activities eliminates the no graded outcome.

Calendar of evaluation activities

The dates of the evaluation activities (midterm exams, exercises in the classroom, assignments, ...) will be announced well in advance during the semester.

The date of the final exam is scheduled in the assessment calendar of the Faculty.

"The dates of evaluation activities cannot be modified, unless there is an exceptional and duly justified reason why an evaluation activity cannot be carried out. In this case, the degree coordinator will contact both the teaching staff and the affected student, and a new date will be scheduled within the same academic period to make up for the missed evaluation activity." **Section 1 of Article 115. Calendar of evaluation activities**

(Academic Regulations UAB). Students of the Faculty of Economics and Business, who in accordance with the previous paragraph need to change an evaluation activity date must process the request by filling out an **Application for exams' reschedule**

https://eformularis.uab.cat/group/deganat_feie/application-for-exams-reschedule

Grade revision process

After all grading activities have ended, students will be informed of the date and way in which the course grades will be published. Students will be also be informed of the procedure, place, date and time of grade revision following University regulations.

Retake Process

"To be eligible to participate in the retake process, it is required for students to have been previously been evaluated for at least two thirds of the total evaluation activities of the subject." **Section 3 of Article 112 ter. The recovery (UAB Academic Regulations).** Additionally, it is required that the student to have achieved an **average grade of the subject between 3.5 and 4.9.**

The date of the retake exam will be posted in the calendar of evaluation activities of the Faculty. Students who take this exam and pass, will get a grade of 5 for the subject. If the student does not pass the retake, the grade will remain unchanged, and hence, student will fail the course.

Irregularities in evaluation activities

In spite of other disciplinary measures deemed appropriate, and in accordance with current academic regulations, *"in the case that the student makes any irregularity that could lead to a significant variation in the*

grade of an evaluation activity, it will be graded with a 0, regardless of the disciplinary process that can be instructed. In case of various irregularities occur in the evaluation of the same subject, the final grade of this subject will be 0". **Section 10 of Article 116. Results of the evaluation. (UAB Academic Regulations).**

Code of honor: Without prejudice to other disciplinary action deemed appropriate and in accordance with current academic standards, any irregularity committed by the student that may lead to a change in the qualification of an act of assessment will convey a grade of zero. Therefore, copying or allowing to copy in any assessment activity will involve suspending it with a zero. Also, if passing such activity is necessary to pass the course, the entire course will be graded as fail. The activities failed due to violations of the code of honor will not be recoverable by the assessments described and the course will be graded as fail directly without the opportunity to recover in the same academic year.

Evaluation activities

Title	Weighting	Hours	ECTS	Learning outcomes
Deliverable activities and continuous evaluation	25%	2	0.08	3, 5, 6, 4, 1, 7, 8, 10, 9, 11, 2, 12, 14, 13
Final exam	50%	2	0.08	3, 5, 6, 4, 8, 10, 2, 12, 14
Mid-term exam	25%	1	0.04	3, 5, 6, 4, 8, 10, 2, 12, 14

Bibliography

Main textbook:

Sydsaeter, K. and P.J. Hammond, 1995, Mathematics for Economic Analysis. London, Prentice Hall.

This is a textbook of great tradition and acceptance. In addition, this book also covers the subjects of Mathematics I. It is a complete and friendly text, including economic applications in all its chapters.

Complementary textbooks:

The textbooks listed below can be helpful to complement the explanations contained in the main textbook and also to students wishing to enlarge their knowledge.

Alegre, P., L. Jorba, F.J. Orti, G. Rodriguez, J.B. Saez, T. Sancho and A. Terceño, 2000, Ejercicios Resueltos de Matemáticas Empresariales II, Madrid, Alfacentauro.

Besada, M., F.J. García, M.A. Mirás and M.C. Vázquez, 2001, Cálculo de varias variables. Cuestiones y ejercicios resueltos, Madrid, Ed. Prentice Hall.

Chiang, A.C., 2005, Fundamental Methods of Mathematical Economics, McGraw-Hill. Larson, R., R. Hostetler, and B. Edwards, 1994, Calculus with Analytic Geometry, Lexington, D.C. Heath.

Sydsaeter, K. and P.J. Hammond, 2002, Essential Mathematics for Economic Analysis. London, Prentice Hall.

Other complementary material will be uploaded in the webpage of the course.