Lecture 21 Examples: Optimization

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(Modified Stewart 4.7 example 6, p. 341) A store has been selling 200 TV monitors a week at $350 each. A market survey indicates that, for each $1 decrease in price, the number of monitors sold will increase by 2 per week. What price should the store pick to maximize revenue?

(Modified Stewart 4.7, example 7, p. 337) A farmer has 2400 ft of fencing and wants to fence off a rectangular field that borders a straight river. No fence is needed along the river. What dimensions maximize the area of the field?