

Digest 7

(A compilation of emailed homework questions, answered around Tuesday.)

Question. (From a student): On the online homework, there is a question about diminishing returns. I found the point of diminishing returns, but then it asks for the maximum of the function and I don't know how to find it.

Answer. In the last part of Q5, Exercise 3, you should have found that the point of diminishing returns occurs when the logistic function reaches half of its maximum value. So, the maximum value of the function is twice the value at the point of diminishing returns.