

Maximums and Minimums

Lecture 25
Section 3.1

Robb T. Koether

Hampden-Sydney College

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Objectives

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- Understand the difference between a relative extreme and an absolute extreme.
- Use the derivative to find the maximum and minimum values of a function.

Absolute Maximum

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- A similar definition applies to the **absolute minimum**.

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- A similar definition applies to the **relative minimum**.

Critical Point

Definition (Critical Point)

A **critical point** of a function $f(x)$ is a point where $f'(x) = 0$ or where $f'(x)$ does not exist.

Location of Extreme Values

Theorem (Location of Extreme Values)

The extreme values of a function must occur at critical points of the function, but not every critical point need be the location of an extreme value.

Locating Extreme Values

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- A **relative maximum** occurs at a critical point c if
 - $f(c)$ exists and
 - $f'(x) > 0$ at the test point to the left of c (increasing) and
 - $f'(x) < 0$ at the test point to the right of c (decreasing).

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- A **relative minimum** occurs at a critical point c if
 - $f(c)$ exists and
 - $f'(x) < 0$ at the test point to the left of c (decreasing) and
 - $f'(x) > 0$ at the test point to the right of c (increasing).

Example 3.1.2

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Find the extreme values of $f(x) = \frac{x^2}{x-2}$.

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$$R(t) = \frac{63t - t^2}{t^2 + 63},$$

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- (a) When does the maximum revenue occur?
- (b) What is the maximum revenue?