

$$4. \quad \sigma = 1$$

$$Q = AK^a L^b$$

Συνάρτηση **Cobb-Douglas**

$$MRTS_{L,K} = \frac{MP_L}{MP_K} = \frac{bAK^a L^{b-1}}{aAK^{a-1} L^b} = \frac{b K}{a L}$$

$$\sigma = \frac{d(K/L)}{d(MRTS_{L,K})} \frac{MRTS_{L,K}}{K/L} = \frac{a \frac{b K}{a L}}{b \frac{K}{L}} = 1$$

