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Integration for Economics and Business Studies

This leaflet is an overview of the rules of integration and their applications in Economics and Business Studies.

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Indefinite Integral

Integration is the opposite of differentiation, and the **indefinite integral** of a function is the opposite of the derivative of a function. The indefinite integral of a function f is written $\int f(x)dx$. For any function f:

$$\int f(x)dx = F(x) + C \text{ with } F'(x) = f(x)$$

C is a **constant of integration**. The indefinite integral is always defined with a constant of integration because all functions that differ by a constant have the same derivative:

$$\frac{d(F(x) + C)}{dx} = \frac{dF(x)}{dx} = f(x)$$

The functions F(x)+C are called primitives of the funtion f.

Rules of Integration

For any function f and g and any constant value k:

Multiplicative constant:
$$\int kf(x)dx = k \int f(x)dx$$

Addition rule:
$$\int (f(x) \pm g(x)) dx = \int f(x) dx \pm \int g(x) dx$$

Integration by part (to integrate products of functions):

$$\int f(x)g'(x)dx = f(x)g(x) - \int f'(x)g(x)dx$$

Definite Integral

The definite integral is written: $\int_a^b f(x)dx$ and is equal to:

$$\int_{a}^{b} f(x)dx = [F(x)]_{a}^{b} = F(b) - F(a)$$

where F is a primitive of f. The definite integral is a measure of the area between the x-axis and the curve of f, between the points x=a and x=b.

$$x^{0.5} = x^{1/2} = \sqrt{x}$$

$$x^{1/n} = \sqrt[n]{x}$$

$$x^{-n} = \frac{1}{x^n}$$

$$x^{n+m} = x^n x^n$$

$$x^{n-m} = \frac{x^n}{x^m}$$

Table 1: Reminder on index laws.

Table of Integrals

$$f(x) \qquad \int f(x)dx$$

$$x^{n}, \quad n \neq -1 \qquad \frac{x^{n+1}}{n+1} + C$$

$$f'(x)f(x) \qquad \frac{1}{2}(f(x))^{2} + C$$

$$(ax+b)^{n} \qquad \frac{1}{a}\frac{(ax+b)^{n+1}}{n+1} + C$$

$$f'(x)(f(x))^{n} \qquad \frac{1}{n+1}(f(x))^{n+1} + C$$

$$e^{x} \qquad e^{x} + C$$

$$e^{ax+b} \qquad \frac{e^{ax+b}}{a} + C$$

$$f'(x)e^{f(x)} \qquad e^{f(x)} + C$$

$$\frac{1}{x} \qquad \ln x + C$$

$$\frac{1}{ax+b} \qquad \frac{\ln (ax+b)}{a} + C$$

$$\frac{f'(x)}{f(x)} \qquad \ln (f(x)) + C$$

Table 2: Integral of functions commonly used in Economics and Business Studies.

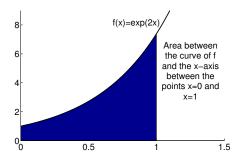


Figure 1: The definite integral of a function is the area between its graph and the x-axis between two specific values of x.



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