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CORE

The theory of duality in production economics is an important concept that connects the production function models to the cost function

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models by a maximization or minimization technique. The cost function is derived from the production function by selecting the combination of factor quantities that minimize the costs when producing output at certain factor prices.

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In mathematics, a duality translates concepts, theorems or mathematical

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structures into other concepts, theorems or structures, in a one-to-one fashion, often (but not always) by means of an involution operation: if the dual of A is B , then the dual of B is A . Such involutions sometimes have fixed points, so that the dual of A is A itself. For example, Desargues'

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