

EX 023**Utility Maximization with a Cobb-Douglas Utility Function**

She has income of \$1,000. Goods(X) is \$8 and Goods(Y) priced at \$10.
How many of each X, Y should she purchase if her utility is characterized by the following function? [X :Quantity of Goods(X) , Y : Quantity of Goods(Y)]

$$U = X^{0.8}Y^{0.2}$$