Bilkent University Department of Mathematics

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## Problem:

Find the maximal possible value of the real number $A$ such that for all positive real numbers $x, y, z$ satisfying $x y z=1$ we have

$$
\left(\frac{x}{1+x}\right)^{2}+\left(\frac{y}{1+y}\right)^{2}+\left(\frac{z}{1+z}\right)^{2} \geq A .
$$

## Solution:

Let us prove that the maximal possible value of $A$ is $\frac{3}{4}$. Since at $x=y=z=1$ the left hand side is $\frac{3}{4}$ we have to show that $A=\frac{3}{4}$ satisfies the inequality. Put $a=y z, b=x z$ and $c=x y$. Then $a b c=1$ and the inequality becomes

$$
\frac{1}{(1+a)^{2}}+\frac{1}{(1+b)^{2}}+\frac{1}{(1+c)^{2}} \geq \frac{3}{4} .
$$

Note that

$$
\frac{1}{(1+a)^{2}}+\frac{1}{(1+b)^{2}} \geq \frac{1}{1+a b}
$$

Indeed, straightforward calculations show that the last inequality is equivalent to $a b^{3}+$ $b a^{3}+1 \geq a^{2} b^{2}+2 a b$ or $a b(a-b)^{2}+(1-a b)^{2} \geq 0$. The inequality $\dagger$ for $a=c$ and $b=1$ yields

$$
\frac{1}{(1+c)^{2}}+\frac{1}{4} \geq \frac{1}{1+c}
$$

The sum of $\dagger$ and $\dagger \dagger$

$$
\frac{1}{(1+a)^{2}}+\frac{1}{(1+b)^{2}}+\frac{1}{(1+c)^{2}} \geq \frac{1}{1+a b}+\frac{1}{1+c}-\frac{1}{4}=\frac{1+1+c+a b}{1+c+a b+a b c}-\frac{1}{4}=1-\frac{1}{4}=\frac{3}{4} .
$$

The proof is completed.

