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If $x, y, z > 0, x + y + z = 1$ and $\lambda \geq \frac{27}{2}$, then :

$$\sum_{\text{cyc}} \frac{x^2}{1-z} + \lambda xyz \leq \frac{1}{2} + \frac{\lambda}{27}$$

Proposed by Marin Chirciu-Romania

Solution by Soumava Chakraborty-Kolkata-India

$$\begin{aligned} \sum_{\text{cyc}} \frac{x^2}{1-z} + \lambda xyz &\leq \frac{1}{2} + \frac{\lambda}{27} \quad \Leftrightarrow \quad \frac{1}{\sum_{\text{cyc}} x} \cdot \sum_{\text{cyc}} \frac{x^2}{x+y} - \frac{1}{2} \leq \frac{\lambda}{27} - \frac{\lambda xyz}{(\sum_{\text{cyc}} x)^3} \\ &\Leftrightarrow \frac{1}{(\sum_{\text{cyc}} x) \cdot \prod_{\text{cyc}} (x+y)} \cdot \left(\left(\sum_{\text{cyc}} x^2 \right) \left(\sum_{\text{cyc}} xy \right) + \sum_{\text{cyc}} x^2 y^2 \right) - \frac{1}{2} \\ &\leq \frac{\lambda}{27 (\sum_{\text{cyc}} x)^3} \cdot \left(\left(\sum_{\text{cyc}} x \right)^3 - 27xyz \right) \\ &\Leftrightarrow \frac{\lambda}{27 (\sum_{\text{cyc}} x)^2} \cdot \left(\left(\sum_{\text{cyc}} x \right)^3 - 27xyz \right) \quad \boxed{\geq} \quad (*) \\ &\frac{1}{2 \prod_{\text{cyc}} (x+y)} \cdot \left(2 \left(\sum_{\text{cyc}} x^2 \right) \left(\sum_{\text{cyc}} xy \right) + 2 \sum_{\text{cyc}} x^2 y^2 - \left(\sum_{\text{cyc}} x \right) \cdot \prod_{\text{cyc}} (x+y) \right) \end{aligned}$$

Assigning $y + z = a, z + x = b, x + y = c \Rightarrow a + b - c = 2z > 0,$
 $b + c - a = 2x > 0$ and $c + a - b = 2y > 0 \Rightarrow a + b > c, b + c > a,$
 $c + a > b \Rightarrow a, b, c$ form sides of a triangle with semiperimeter,
 circumradius and inradius = s, R, r (say) yielding $2 \sum_{\text{cyc}} x = \sum_{\text{cyc}} a = 2s$

$$\Rightarrow \sum_{\text{cyc}} x \stackrel{(*)}{=} s \Rightarrow x = s - a, y = s - b, z = s - c \therefore xyz \stackrel{(**)}{=} r^2 s \text{ and,}$$

$$\sum_{\text{cyc}} xy = \sum_{\text{cyc}} (s-a)(s-b) = 4Rr + r^2 \Rightarrow \sum_{\text{cyc}} xy \stackrel{(***)}{=} 4Rr + r^2 \text{ and,}$$

$$\sum_{\text{cyc}} x^2 = \left(\sum_{\text{cyc}} x \right)^2 - 2 \sum_{\text{cyc}} xy \stackrel{\text{via } (*) \text{ and } (***)}{=} s^2 - (4Rr + r^2)$$

$$\Rightarrow \sum_{\text{cyc}} x^2 \stackrel{(***)}{=} s^2 - 8Rr - 2r^2 \text{ and, } \sum_{\text{cyc}} x^2 y^2 = \left(\sum_{\text{cyc}} xy \right)^2 - 2xyz \sum_{\text{cyc}} x$$

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$$\text{via } (\bullet), (\bullet\bullet) \text{ and } (\bullet\bullet\bullet) \quad (4Rr + r^2)^2 - 2r^2s \cdot s \Rightarrow \sum_{\text{cyc}} x^2y^2 \stackrel{(\bullet\bullet\bullet\bullet)}{=} r^2((4R + r)^2 - 2s^2)$$

$\therefore \lambda \geq \frac{27}{2} \therefore$ in order to prove $(*)$, it suffices to prove :

$$\frac{s^3 - 27r^2s}{2s^2} \geq \frac{2(4Rr + r^2)(s^2 - 8Rr - 2r^2) + 2r^2((4R + r)^2 - 2s^2) - 4Rrs^2}{8Rrs}$$

$$(\text{via } (\bullet), (\bullet\bullet), (\bullet\bullet\bullet), (\bullet\bullet\bullet\bullet), (\bullet\bullet\bullet\bullet\bullet)) \Leftrightarrow s^2 + 16R^2 - 46Rr + r^2 \geq 0 \rightarrow \text{true}$$

$$\therefore s^2 + 16R^2 - 46Rr + r^2 \stackrel{\text{Gerretsen}}{\geq} 16R^2 - 30Rr - 4r^2 = 2(8R + r)(R - 2r) \stackrel{\text{Euler}}{\geq} 0$$

$$\Rightarrow (*) \text{ is true } \therefore \sum_{\text{cyc}} \frac{x^2}{1-z} + \lambda xyz \leq \frac{1}{2} + \frac{\lambda}{27}$$

$$\forall x, y, z > 0 \mid x + y + z = 1 \text{ and } \lambda \geq \frac{27}{2}, " = " \text{ iff } x = y = z = \frac{1}{3} \text{ (QED)}$$