

(092) Math 131:Finite MathematicsQuizTest(1.1-3.2): March.22, 2010

Dr. Latif and Dr. Raja Latif and Dr. Muhammad Latif and Dr. Abdul Latif

Contents

Marks: 20; Time: 20 Minutes

NAME:.....

I.D.#:

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SERIAL# SECTION #: (check: Sec.03C)

03C		7 a	8 a	10 a
		2 m	1 m	3 m

NOTE: SHOW ALL STEPS OF THE SOLUTION.

NO CREDIT FOR ANSWERS WITHOUT COMPLETE SOLUTION.

The questions are not in any order of difficulty at all.

Only the nonprogramable calculators are allowed.

Write the simplified answer of each question at the end of each question.

Q.1. (Marks : 10). **52TB3E.Profit.** The Anderson company produces a product for which the variable cost is \$ 6 and fixed cost is \$ 80000.

Each unit has a selling price of \$ 10.

Determine the number of units that must be sold for the company to earn a profit of \$ 60000.

Q.2. 137T32B17.(Marks : 10). **Supply Equation.**

A refrigerator manufacturer will produce 3000 units when the price is \$ 940, and 2200 units when the price is \$ 740.

Assume that price, p , and quantity, q , produced are linearly related and find the supply equation.