

Dr. Raja Latif. Math131-01-082 First Quiz Test

Department of Mathematics and Statistics, King Fahd University of Petroleum and Minerals
Marks: 20, Time: 20 Minutes, Ch. 1.1,1.3 & Ch. 3.1-3.2 Wednesday, March 25, 2009.

NAME: _____, I.D# _____ Sec# 01

NOTE – Show complete work for full credit. The questions are not in any order of difficulty at all.

I. EXAM QUESTION57TB15(MARKS:10)(BUSINESS)

Suppose that consumers will purchase q units of a product when the price is equal to $(q - 5)/3$ dollars each unit.

How many units of the same product must be sold in order that sales revenue equal to \$ 250.

II. QUESTION.138TB26(MARKS:10) (APPRECIATION)

It is predicted that the sale price p of a house will be doubled (two times) in twenty years.

At present this year in 2009 if the sale price p of a house is equal to \$ 150000. Find a linear equation that describes the house's value after x years from now.

Use the linear equation to predict the sale price p of this house presently with sale price of \$ 150000 after 16 years from now in the year of 2025.

Linear Equation: $p = Ax + B$

Where $A =$ _____, $B =$ _____.

Sale Price in 2025: _____ \$

The Number of Units Sold: $q =$ _____