

(091) Math 131:First Quiz Test-I (1.1-1.3-3.1-3.2): October 28, 2009

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Contents

Marks: 20; Time: 20 Minutes

NAME:.....

I.D.#:

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SERIAL# SECTION #: (Sec.07A)

<i>Check</i>	<i>Sc</i> 05	<i>Sc</i> 06	<i>Sc</i> 07
$\checkmark$ or $\bigcirc$	11 <i>am</i>	01 <i>pm</i>	02 <i>pm</i>

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.

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Q.1.(Marks: 10). 127HR18. A small business recaps and sells tires. If a set of four tires has the revenue function

$$R(x) = 89x$$

and the cost function of

$$C(x) = 1400 + 75x.$$

Find the number of sets of recaps that must be sold to break even.

Number of Sets: .....

Q.2. (Marks : 10). 129HR37. Suppose the manufacturer of a board game will supply 10000 (Ten Thousands) games if the wholesale price is \$ 1.50 each but will supply only 5000 if the price is \$1.00 each.

Assuming that the supply function is linear, write its equation.

Use  $p$  for price and  $q$  for quantity.

$$p = Aq + B,$$

where  $A =$  .....

and  $B =$  .....