

(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.01A)

01A		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). 56TB16. Business. A company finds that if it produces and sells  $q$  units of a product, its total sales revenue in dollars is

$100\sqrt{q}$ .

If the variable cost per unit is \$ 2 and the fixed cost is \$ 1200, find the values of  $q$  for which

total sales revenue = variable cost + fixed cost.

Q.2. 138T32B19.(Marks : 10). Cost Equation. Suppose the cost to produce 10 units of a product is \$ 40 and the cost of 20 units is \$ 70.

If cost,  $c$ , is linearly related to output,  $q$ , find a linear equation relating  $c$  and  $q$ .

Find the cost to produce 35 units.