

King Fahd University of Petroleum & Minerals
Department of Math and Stat
Math 105 Semester 191 - Quiz 1

Name _____ ID No. _____

- 1) An appliance company makes coffee makers for which the variable cost per unit is \$12 and the fixed cost is \$92,000. What should the selling price be for the company to earn a profit of \$88,000 on 10,000 units?
- 2) Suppose consumers will demand 30 units of a product when the price is \$12 per unit and 22 units when the price is \$16 each. Assuming the demand equation is linear, find the equation and find the price when 25 units are demanded.