Name:\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

**Math 1 Classwork**

**Exponential Growth and Decay**

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**1)** From 1990 to 1997, the number of cell phone subscribers *S* (in millions) in the US could be modeled by **S =0.5(1.413)t** where *t* is the number of years since 1990.

 a) How many cell phone subscribers where there in 1990? \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

 b) What is the growth factor (rate of change) in the model? \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

 c) At what percentage does the number of subscribers increase by each year? \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

 d) In what year was the number of cell phone subscribers about 15 million? \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

 e) According to the model, what year will the number of cell phone subscribers exceed 90 million? \_\_\_\_\_\_\_\_\_\_

 f) Estimate the number of subscribers in 2014. \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

 g) Do you think this model can be used to predict future number of cell phone subscribers? Explain.

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**2)** From 1991 to 1995, the number of computers *C* per person worldwide can be modeled by **C = 0.252(1.15)t** where *t* is the number of years since 1991.

 a) Identify the initial amount. \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

 b) Identify the growth factor (rate of change). \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

 c) What is the annual percent increase? \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

 d) In what year will there be an estimated 1 computer per person? \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

 e) Estimate the number of computers in 2018. \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

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**3)** Ten grams of Carbon 14 is stored in a container. The amount C (in grams) of Carbon 14 present after t years can be modeled by **C = 10(0.99987)t**.

 a) Does this function show an exponential increase or decrease? Why? \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

 b) What is the % that it increases or decreases by each year? \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

 c) How much Carbon 14 is present after 1000 years? \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

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**4)** In 2000 the tuition a private college was $25,000. During the next 9 years, tuition increased by about 2.2% each year.

 a) Write a model giving the cost y of tuition at the college x years after 2000. \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

 b) Estimate the year the tuition is around $37,000. \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

 c) What would be the tuition today? \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

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**5)** A diamond ring was purchased twenty years ago for $1000. The value of the ring decreases by about 8% each year.

 a) Write an equation that will predict the value of the ring *y* after *x* number of years. \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

 b) What was the value of the ring 12 years ago? \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

 c) After about how many years was the value around $400? \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

 d) What is the value of the ring today? \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

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**6)** A construction company purchased a piece of equipment for $250,000. The value of the equipment depreciates at a rate of 12% each year.

 a) Write an exponential decay model for the value of the piece of equipment. \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

 b) What is the value of the equipment after 5 years? \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

 c) Estimate when the equipment will have a value of $70,000. \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

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**Compounding Interest**

**7)** You deposit $2,000 in an account that earns 5% annual interest. Find the balance after 1 year if the interest is compounded with the following frequency.

 a) annually: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

 b) quarterly: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

 c) monthly: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

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**8)** A customer purchases a television for $1000 using a credit card. The interest is charged on an unpaid balance at a rate of 18% per year compounded monthly. If the customer makes no payment for one year, how much is owed at the end of the year?

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**9)** You deposit $1000 in an account that earns 2.5% annual interest. Find the balance after 5 years if the interest compound with the following frequency.

 a) biannually: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

 b) monthly: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

 c) daily: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_