

Name: _____

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MODULE 3 • BUSINESS MODELING
Lesson 3.1: Creating Exponential Equations

rate of change
constant? LINEAR

Practice 3.1: Creating Exponential Equations

Use what you know about linear and exponential equations to complete problems 1 and 2.

1. Determine whether each scenario can be modeled by a linear or an exponential equation.

a. The price of a loaf of bread increases by \$0.25 each week.

linear

b. Each week, a loaf of bread costs twice as much as it did the week before.

exponential

2. Determine whether each scenario can be modeled by a linear or an exponential equation.

a. 10 people leave a football game every minute after the third quarter.

linear

b. $\frac{1}{4}$ of the people leave a football game every minute after the third quarter.

exponential

For problems 3–10, write an equation to model each scenario. Then use the equation to solve the problem.

3. A population of insects doubles every month. If there are 100 insects to start with, how many will there be after 7 months?

$r = 100\% \quad 1.00$
 $y = a(1+r)^x$
 $y = 100(2)^7 = 12,800$

4. A type of bacteria in a Petri dish doubles every hour. If there were 1,073,741,824 bacteria after 24 hours, how many were there to start with?

* solving for a *
 $y = a(1+r)^x$
 $1,073,741,824 = a(2)^{24}$
 $a = \frac{1,073,741,824}{2^{24}}$
 $a = 64$

Financial Algebra Chapter By Answer Key

SJ Ball



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