

Name: ANSWERS
Mr. Art

Date: _____
Period: _____

Exponential Functions
Exponential Growth & Decay Word Problems

- 1) In 2000 Florida's population was 16 million. Since 2000, the state's population has grown about 2% each year. This means that Florida's population is growing exponentially. Find Florida's population in 2006?

$$y = a(1+r)^x$$

Starting amt.
↑
growth
↑
time in years

$$a = 16,000,000$$

$$r = 2\% = 0.02$$

$$x = 2006 - 2000 = 6 \text{ years}$$

$$y = a(1+r)^x$$

$$y = 16,000,000(1+0.02)^6$$

$$y = 16,000,000(1.02)^6$$

$$y = 18,018,598.71 \approx \boxed{18,018,598 \text{ people}}$$

- 2) Since 1995, the daily cost of patient care in community hospitals in the United States has increased about 4% per year. In 1995, such hospital costs were an average of \$968 dollars per day.

- a) Write an equation to model the cost of hospital care since 1995.

$$a = 968$$

$$r = 4\% = 0.04$$

$$y = a(1+r)^x$$

$$y = 968(1+0.04)^x$$

$$\boxed{y = 968(1.04)^x}$$

- b) Use your equation to estimate the approximate cost per day in 2010.

$$x = 2010 - 1995 = 15$$

$$y = 968(1.04)^{15}$$

$$y = 1,743.313313$$

$$y = 1,743.31$$

$$\boxed{\$1,743.31 \text{ per day in 2010}}$$

ROUND TO
THE NEAREST
HUNDREDTH!

Lesson 11 3 Practice B Exponential Growth And Decay

JG Myers



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Table of Contents Lesson 11 3 Practice B Exponential Growth And Decay

1. Understanding the eBook Lesson 11 3 Practice B Exponential Growth And Decay
 - The Rise of Digital Reading Lesson 11 3 Practice B Exponential Growth And Decay
 - Advantages of eBooks Over Traditional Books
2. Identifying Lesson 11 3 Practice B Exponential Growth And Decay
 - Exploring Different Genres
 - Considering Fiction vs. Non-Fiction
 - Determining Your Reading Goals
3. Choosing the Right eBook Platform
 - Popular eBook Platforms
 - Features to Look for in an Lesson 11 3 Practice B Exponential Growth And Decay
 - User-Friendly Interface
4. Exploring eBook Recommendations from Lesson 11 3 Practice B Exponential Growth And Decay
 - Personalized Recommendations
 - Lesson 11 3 Practice B Exponential Growth And Decay User Reviews and Ratings
 - Lesson 11 3 Practice B Exponential Growth And Decay and Bestseller Lists
5. Accessing Lesson 11 3 Practice B Exponential Growth And Decay Free and Paid eBooks

- Lesson 11 3 Practice B Exponential Growth And Decay Public Domain eBooks
 - Lesson 11 3 Practice B Exponential Growth And Decay eBook Subscription Services
 - Lesson 11 3 Practice B Exponential Growth And Decay Budget-Friendly Options
6. Navigating Lesson 11 3 Practice B Exponential Growth And Decay eBook Formats
- ePub, PDF, MOBI, and More
 - Lesson 11 3 Practice B Exponential Growth And Decay Compatibility with Devices
 - Lesson 11 3 Practice B Exponential Growth And Decay Enhanced eBook Features
7. Enhancing Your Reading Experience
- Adjustable Fonts and Text Sizes of Lesson 11 3 Practice B Exponential Growth And Decay
 - Highlighting and Note-Taking Lesson 11 3 Practice B Exponential Growth And Decay
 - Interactive Elements Lesson 11 3 Practice B Exponential Growth And Decay
8. Staying Engaged with Lesson 11 3 Practice B Exponential Growth And Decay
- Joining Online Reading Communities
 - Participating in Virtual Book Clubs
 - Following Authors and Publishers Lesson 11 3 Practice B Exponential Growth And Decay
9. Balancing eBooks and Physical Books Lesson 11 3 Practice B Exponential Growth And Decay
- Benefits of a Digital Library
 - Creating a Diverse Reading Collection Lesson 11 3 Practice B Exponential Growth And Decay
10. Overcoming Reading Challenges
- Dealing with Digital Eye Strain
 - Minimizing Distractions
 - Managing Screen Time
11. Cultivating a Reading Routine Lesson 11 3 Practice B Exponential Growth And Decay
- Setting Reading Goals Lesson 11 3 Practice B Exponential Growth And Decay
 - Carving Out Dedicated Reading Time
12. Sourcing Reliable Information of Lesson 11 3 Practice B Exponential Growth And Decay
- Fact-Checking eBook Content of Lesson 11 3 Practice B Exponential Growth And Decay
 - Distinguishing Credible Sources
13. Promoting Lifelong Learning
- Utilizing eBooks for Skill Development

- Exploring Educational eBooks

14. Embracing eBook Trends

- Integration of Multimedia Elements
- Interactive and Gamified eBooks

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