

MODULE 3 • BUSINESS MODELING

Lesson 3.6: Solving Systems of Linear Equations

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Mathematics Florida Standard (MAFS)

MAFS.912.A-REI.3.6

Solve systems of linear equations exactly and approximately (e.g., with graphs), focusing on pairs of linear equations in two variables.

Warm-Up

$$y = mx + b$$

Benito is a waiter. He earns a base salary of \$1500 a month, plus 20% of the price of the meals he serves.

1. Write an equation to predict the amount of money Benito will earn if he serves \$350 in meals in one month.

$$y = 0.20x + 1500$$

$$b = 1500 \text{ (fixed)}$$

$$m = 20\% \Rightarrow 0.20 \text{ (variable rate)}$$

$$y = 0.2(350) + 1500$$

$$y = 70 + 1500$$

$$y = 1570$$

2. Benito earned \$1,650 in one month. What was the total price of the meals that Benito served?

$$y = 0.20x + 1500$$

$$1650 = 0.20x + 1500$$

$$\begin{array}{r} -1500 \\ \hline \end{array}$$

$$\frac{150}{0.20} = \frac{0.20x}{0.20}$$

$$x = 750$$

3. Create a graph to show the possible amount of money Benito could earn each month.

Financial Algebra Workbook 10 1 Answers

Ed Bowker Staff, Staff Bowker, Ed

Financial Algebra Workbook 10 1 Answers:

Financial Management and Analysis Workbook Pamela P. Peterson, Frank J. Fabozzi, Wendy D. Habegger, 2004-02-19
A comprehensive guide to understanding the world of financial management and analysis This complement to the bestselling Financial Management and Analysis allows readers to self test their understanding before applying the concepts to real world situations Pamela P Peterson PhD CPA Tallahassee FL is Professor of Finance at Florida State University Wendy D Habegger Tallahassee FL is a PhD student in Finance at Florida State University

Statistics for Business and Financial Economics Cheng-Few Lee, John C. Lee, Alice C. Lee, 2013-03-12 Statistics for Business and Financial Economics 3rd edition is the definitive Business Statistics book to use Finance Economics and Accounting data throughout the entire book Therefore this book gives students an understanding of how to apply the methodology of statistics to real world situations In particular this book shows how descriptive statistics probability statistical distributions statistical inference regression methods and statistical decision theory can be used to analyze individual stock price stock index stock rate of return market rate of return and decision making In addition this book also shows how time series analysis and the statistical decision theory method can be used to analyze accounting and financial data In this fully revised edition the real world examples have been reconfigured and sections have been edited for better understanding of the topics On the Springer page for the book the solution manual test bank and powerpoints are available for download

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