

Name:

Date:

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?

$$y = 100(2)^7 = 12,800$$

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?

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

$$1,073,741,824 = a(2)^{24}$$

$$a = \frac{1,073,741,824}{2^{24}}$$

$$a = 64$$

Financial Algebra Workbook Answers

M Walker



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Table of Contents Financial Algebra Workbook Answers

1. Understanding the eBook Financial Algebra Workbook Answers
 - The Rise of Digital Reading Financial Algebra Workbook Answers
 - Advantages of eBooks Over Traditional Books
2. Identifying Financial Algebra Workbook Answers
 - 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 Financial Algebra Workbook Answers
 - User-Friendly Interface

4. Exploring eBook Recommendations from Financial Algebra Workbook Answers
 - Personalized Recommendations
 - Financial Algebra Workbook Answers User Reviews and Ratings
 - Financial Algebra Workbook Answers and Bestseller Lists
5. Accessing Financial Algebra Workbook Answers Free and Paid eBooks
 - Financial Algebra Workbook Answers Public Domain eBooks
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6. Navigating Financial Algebra Workbook Answers eBook Formats
 - ePub, PDF, MOBI, and More
 - Financial Algebra Workbook Answers Compatibility with Devices
 - Financial Algebra Workbook Answers Enhanced eBook Features
7. Enhancing Your Reading Experience
 - Adjustable Fonts and Text Sizes of Financial Algebra Workbook Answers
 - Highlighting and Note-Taking Financial Algebra Workbook Answers
 - Interactive Elements Financial Algebra Workbook Answers
8. Staying Engaged with Financial Algebra Workbook Answers
 - Joining Online Reading Communities
 - Participating in Virtual Book Clubs
 - Following Authors and Publishers Financial Algebra Workbook Answers
9. Balancing eBooks and Physical Books Financial Algebra Workbook Answers
 - Benefits of a Digital Library
 - Creating a Diverse Reading Collection Financial Algebra Workbook Answers
10. Overcoming Reading Challenges
 - Dealing with Digital Eye Strain
 - Minimizing Distractions
 - Managing Screen Time
11. Cultivating a Reading Routine Financial Algebra Workbook Answers
 - Setting Reading Goals Financial Algebra Workbook Answers
 - Carving Out Dedicated Reading Time

12. Sourcing Reliable Information of Financial Algebra Workbook Answers
 - Fact-Checking eBook Content of Financial Algebra Workbook Answers
 - 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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