

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?

* 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 Workbook Answer Key 25

Michal Rosen-Zvi



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