Math 122
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Spring 2018
Exam 1

This exam contains 9 pages (including this cover page) and 16 questions.
The total number of marks is 150 . You have 50 minutes to complete the exam.
Read each question carefully. When specified, you must show all necessary work to receive full credit.
No super fancy calculators/phone/smartwatch allowed under any circumstances. Place these items in your bag, out of reach. Cheating of any kind will not be tolerated and will result in a grade of zero. A regular calculator is allowed.

| Question | Marks | Score | Question | Marks | Score |
| :---: | :---: | :---: | :---: | :---: | :---: |
| 1 | 5 |  | 9 | 5 |  |
| 2 | 5 |  | 10 | 5 |  |
| 3 | 5 |  | 11 | 10 |  |
| 4 | 5 |  | 12 | 15 |  |
| 5 | 5 |  | 13 | 15 |  |
| 6 | 5 |  | 14 | 15 |  |
| 7 | 5 |  | 15 | 15 |  |
| 8 | 5 |  | 16 | 30 |  |
|  |  |  | Total | 150 |  |


| Total Possible | Your Current Score | Your Current Percentage | Your Current Grade |
| :---: | :---: | :---: | :---: |
| 285 |  |  |  |

For questions 1-3, determine if the statement is true or false. By true we mean always true.

1. (5 marks) If $f(x)>0$ then $f^{\prime}(x)>0$.
A. True
B. False
2. (5 marks) Linear functions have a constant rate of change.
A. True
B. False
3. (5 marks) $\ln \left(5 a^{3}\right)=3 \ln (5 a)$
A. True
B. False

For questions 4-7 fill in the blanks.
4. (5 marks) If $C(q)$ represents the cost function, and $R(q)$ represents the revenue function, then the profit function is given by

$$
\pi(q)=
$$

$\qquad$ .
5. (5 marks) If $a$ and $k$ are any numbers such that $a>0$ and $a \neq 1$, then an exponential function is one of the form

$$
f(x)=P_{0} a^{x} .
$$

We call $P_{0}$ the $\qquad$ and $a$ the $\qquad$ .
6. (5 marks) If an amount $P_{0}$ is invested at an annual interest rate $r$ compounded $n$ times a year, then the amount $A(t)$ of the investment after $t$ years is given by the formula

$$
A(t)=
$$

$\qquad$
7. (5 marks) The derivative of $f(x)$ at $x=a$ is equal to the $\qquad$ of the

For questions 8-10, choose the best answer. There is only one correct answer but you may choose up to two. If you choose two and one of the answers is correct, you will receive 3 marks.
8. (5 marks) When a quantity $P$ changes from $P_{0}$ to $P_{1}$, we define the relative change to be the quantity
A. $\frac{P_{1}-P_{0}}{P_{0}}$
B. $\frac{P_{0}-P_{1}}{P_{1}}$
C. $\frac{P_{1}}{P_{0}}$
D. $P_{1}-P_{0}$
9. (5 marks) Which of these is not a characterisation of the average rate of change of $y=f(x)$ over the interval $[a, b]$.
A. Slope of the secant line joining $(a, f(a))$ to $(b, f(b))$
C. Slope of the tangent line joining $(a, f(a))$ to $(b, f(b))$
B. $\frac{f(b)-f(a)}{b-a}$
D. $\frac{\text { difference in } y}{\text { difference in } x}$
10. (5 marks) The graph of $f^{\prime}(x)$ is given below.


The graph of $f(x)$ could look like which of the following?
A.

C.

D.
B.



For questions 11-17, show all necessary work to receive full credit. Please circle or box your final answer. If you cannot complete a problem but can write down what you want to do, and this is correct, you can still receive partial credit. Don't leave anything blank!
11. Kevin invests $\$ 1,293$ into a bank account offering $5 \%$ per year
(a) (3 marks) Assuming the interest is compounded annually, how much will Kevin have in 3 years?
(b) (3 marks) Assuming the interest is compounded monthly, how much will Kevin have in 3 years?
(c) (4 marks) Kevin needs $\$ 2,000$ to buy a car. Assuming the interest is compounded monthly, in how many months will he be able to afford the car?
12. Solve each of the following equations using natural logarithms
(a) (7 marks) $11=5 e^{2 t}$
(b) (8 marks) $2 e^{3 t}=7 e^{5 t}$
13. A function $f(x)$ passes through the points $(1,5000)$ and $(5,2048)$. Find an equation for $f(x)$ if (a) (7 marks) $f(x)$ is a linear function.
(b) (8 marks) $f(x)$ is an exponential function.
14. The population of a city, $P$, in millions is a function of $t$, where $t$ is the number of years since 1992. That is, $P=f(t)$.
(a) (5 marks) Explain, in words, what the meaning of $f(10)=12$ is, in terms of the population of this city.
(b) (5 marks) The table below gives some of the values of the population of this city.

| $t$ | 0 | 5 | 10 | 15 | 20 |
| :---: | :---: | :---: | :---: | :---: | :---: |
| $f(t)$ | 3 | 6 | 12 | 24 | 48 |

Based on this data, would you say the population is growing linearly or exponentially?
(c) (5 marks) Which of the following graphs do you think best represents this data?
A.

C.

B.

D.

15. Consider the function $f(x)=e^{x}$.
(a) (2 marks) Find the average rate of change of $f$ between $x=1$ and $x=1.1$.
(b) (2 marks) Find the average rate of change of $f$ between $x=1$ and $x=1.01$.
(c) (2 marks) Find the average rate of change of $f$ between $x=1$ and $x=1.001$.
(d) (2 marks) Find the average rate of change of $f$ between $x=1$ and $x=1.0001$.
(e) (4 marks) Estimate the slope of the tangent line to $f(x)$ at $x=1$.
(f) (3 marks) Estimate $f^{\prime}(2)$.
16. A company manufactures desks. The cost to produce 134 desks is $\$ 7,102$ and the cost to produce 367 desks is $\$ 19,451$.
(a) (5 marks) Find a linear cost function $C(q)$ representing the total cost of producing $q$ desks.
(b) (4 marks) What are the fixed costs for this company?
(c) (4 marks) What is the exact cost of producing a single desk?
(d) (8 marks) Find the profit function $\pi(q)$ representing the profit made from selling $q$ desks, if the company sells each desk for $\$ 109$.

Continued from previous page.
(e) (5 marks) Find the break-even point for this company.
(f) (4 marks) The company plans to expand if it can earn over $\$ 30,000$ in profit. What is the minimum number of desks that must be sold to achieve this goal?

