

QUIZ NUMBER ONE FOR MTH 101, FALL006

AYMAN BADAWI

Name _____, Id. Num. _____, Score $\frac{\quad}{15}$

QUESTION 1. *Let x be the number of T-SHIRTS in thousands. Given the price-supply $p = -0.2x + 20$. At price 100 DHS per T-shirt, the demand is 10 thousand T-SHIRTS. At price 120 DHS per shirt, the demand is 6 thousand T-SHIRTS.*

(1) Find the PRICE-DEMAND equation.

(2) Find the Equilibrium Point.

(3) If the demand is 12 thousand T-SHIRT, what will be the selling price per T-SHIRT?

DEPARTMENT OF MATHEMATICS & STATISTICS, AMERICAN UNIVERSITY OF SHARJAH, P.O. BOX
26666, SHARJAH, UNITED ARAB EMIRATES
E-mail address: abadawi@aus.edu, www.ayman-badawi.com