

Math 2143 - Brief Calculus with Applications

Quiz #6 - 2013.02.05

Solutions

1. If $p(x)$ is the price (in dollars) *per unit* when selling x units, and $C(x)$ is the cost to produce x units, write down a formula for the revenue $R(x)$ from producing x units.

The revenue is given by $R(x) = x \cdot p(x)$

2. How is profit, $P(x)$, defined if we use the functions defined in problem 1?

The profit is given by $P(x) = R(x) - C(x) = x \cdot p(x) - C(x)$.