**Math 1303: Practice Exam 3**

1. What is the meaning of the following symbols:

a)

b)

2. Find the following indefinite integrals

1.  
2. 
3. 

3. Evaluate the following definite integrals and simplify your answer

a)

b)

1. 
2. 

4. Find the area under the graph from to . Make sure to **sketch the function and shade** the region. (b) Find the area under the curve  from x=-1 to x=3. Sketch the region. (c) Find the area under the curve from x = 0 to x = 1 (d) Find the area under the curve as x = 1 to x = 2 geometrically, then verify via integration.

5. Find the area between and from x = 0 to x = 2. (b) Find the area between and . Make sure to **sketch the functions and shade** the region.

6. Suppose the marginal cost for producing *x* number of widgets is , and the fixed cost is *$103*. Find the formula for the cost function.

7. After t hours of operation, a coal mine is producing coal at a rate of  tons of coal per hour. Find the formula for the output of the coal mine after t hours of operation if we know that after 2 hours, 80 tons have been mined.

8. How long will it take for $ 100 to amount to $ 1000 if invested at 6% compounded monthly? Express the answer in years, rounded to two decimal places.

9. An investor has a choice of investing a sum of money at 8% compounded semiannually or at 7.8% compounded monthly. Which is the better of the two rates?

9. Suppose you invest $250 at a nominal interest rate of 7% compounded quarterly.

1. What is the *effective* rate of interest?
2. How much is your investment worth after 5 years?
3. How would you use the *effective* rate to compute the answer for part (b)

10. Suppose $8,000 is invested in an account. How much money is in the account in 6 years if the interest rate is 5% compounded: a) monthly b) continuously?

11. Suppose $700 amounted to $801.06 in a savings account after two years. If interest was compounded quarterly, find the *nominal* rate of interest.

12. A bank account pays 5.3% annual interest, compounded monthly. How much must be deposited now so that the account contains exactly $ 12,000 at the end of one year?

13. A trust fund for a **10**-year old child is being set up with a single payment so that at age **21** the child will receive$37,000. What is that payment if an interest rate of 6% is compounded monthly *(if you use Excel for this problem, write down the exact formula you use to obtain your answer)*?

14. Suppose $ 50 is placed in a savings account each month for four years. If no further deposits are made, (a) how much is in the account after six years, and (b) how much of this amount is compound interest? Assume that the savings account pays 6% compounded monthly.

15. Bert applied for a car loan of $15,000 at an interest rate of 4% compounded monthly. If the loan is to be paid off after 4 years, how much are the monthly payments *(if you use Excel for this problem, write down the exact formula you use to obtain your answer)*?

1. Sylvia inherited $30,000. She wants to buy a car, but also wants to put money away for graduate school. She knows she will require $26,000 in four years for graduate school.
2. How much money should she invest **now** so she will have $26,000 in 4 years if the bank offers an annual interest rate of 6.5%, compounded monthly?
3. How much money does Sylvia have left to buy her car?

17. Consider the graph of a function *f(x)* shown below and determine whether the given quantity is approximately positive, negative, or zero:

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**For the following questions, you will need to use Wolfram Alpha and/or Excel. Please write down your answers together with the formula or steps you used to produce your answer.**

1. Find 
2. Evaluate 
3. A student is saving for a vacation she is planning to take after graduation in *three* years. How much will she have saved if she deposits $40 each month into an account that pays 4% compounded monthly?
4. A parent wants her child to have $40,000 for College in 10 years. Her bank offers 4% interest, compounded monthly, and she can afford monthly payments of $250. What will she need to do to achieve her goal?