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Day 5: Exam Review
Unit 7 \& 8: Financial Math

1. The local ice cream shop keeps track of how much ice cream they sell versus the noon temperature on that day. Here are their figures for the last 12 days.

|  | ICE CREAM SALES vs TEMPERATURE |  |  |  |  |  |  |  |  |
| :--- | :--- | :--- | :--- | :--- | :--- | :--- | :--- | :--- | :--- |
| Temperature ${ }^{\circ} \mathrm{C}$ | 0 | 4 | 8 | 10 | 14 | 16 | 18 | 22 | 24 |
| Ice Cream Sales $(\$)$ | 50 | 100 | 150 | 200 | 250 | 250 | 250 | 300 | 350 |

Sales (\$)
a) Draw a scatter $\mathrm{p}^{2}$ of the data.
(yanina)
b) Draw the line of best fit.
c) Find the equation of the line of best fit in $\mathrm{y}=\mathrm{mx}+\mathrm{b}$ form.

$$
\begin{aligned}
& m(\text { slope })=\frac{\text { rise }}{\text { run }}=\frac{50}{4}=12.5 \quad y=12.5 x+50 \\
& b(y \text {-int })=50
\end{aligned}
$$

d) Use the equation above to predict the ice cream sales for 35 degrees Celcius.

$$
\begin{aligned}
y & =12.5 x+50 \\
& =12.5(35)+50 \quad \therefore \text { The predicted revenue is } \$ 487.50 .
\end{aligned}
$$

2. $\quad=487.5$

- Correlation is positive when the values increase together
- Correlation is negative when one value decreases as the other increases.
- The closer to 1 or -1 , the stronger the correlation. (ex. 0.85 is strong and 0.20 is weak)

| $\substack{\text { Perfect } \\ \text { Positive } \\ \text { Correlation }}$ |
| :---: |
| $00^{00^{00^{\circ}}}$ |



Classify each of the following scatter plots



low negative

no cor

low positive
$\qquad$
3. The 14 students in Jaime's math class measured their heights to the nearest centimetre.
a) Determine the measures of central tendency and the range for this set of data.

b) Xavier is in the $40^{\text {th }}$ percentile. How many students are shorter than Xavier?
$40 \%$ of 14 the students will be shorter then Xavier.

$$
V_{1} \times 40 \%=14 \times 40 \div 100 \quad \therefore 5 \text { students are shorter than Xavier }
$$

$$
=5.6 \text { and his height is } 157 \mathrm{~cm} .\left(6^{\text {th }}\right)
$$

4. Find the quartiles of the data: $1, \frac{1}{2}, 12,14,2 x, 12,18$

$$
\begin{aligned}
& Q^{\prime}=\frac{5+7}{2}=6 \\
& Q_{3}=\frac{14+18}{2} \\
& Q 2=12 \quad=16 \quad, Q 1=6 \\
& Q 2=12 \\
& Q 3=16
\end{aligned}
$$

5. The following dollar amounts were the hourly collections from a Salvation Army kettle at a local store one day in December: \$12, \$2. \$25. \$37,\$22, \$28,\$22,\$23,\$29,\$34,\$39, and \$1.
Determine the quartiles for the, amount collected.

$$
\begin{aligned}
& Q 1=\frac{23+25}{2} \\
& Q 2=\frac{28+29}{2} \\
& Q 3=\frac{32+34}{2} \\
& =33 \\
& =24 \\
& =28.5 \\
& \therefore Q 1=24 \\
& \cdots Q_{2}=28.5 \\
& a_{3}=33
\end{aligned}
$$

