

(1) If  $P(t) = 34(1.34)^t$  what is  $P(25)$ ?

$$34 \times (1.34)^{25}$$

$$P(25) = \underline{51,179.84}$$

(2) Let  $f(x)$  be given by the table

$x$	0	1	3
$f(x)$	32.4	21.06	13.69

(a) Explain why this function is exponential. (This involves both doing some calculations and writing an English sentence.)

$$\text{ratio at } \textcircled{1} = \frac{f(1)}{f(0)} = \frac{21.06}{32.4} = .65$$

$$\text{ratio at } \textcircled{2} = \frac{f(2)}{f(1)} = .65$$

The ratios are constant so it is exponential.

(b) Give a formula for  $f(x)$ .

$$f(x) = \underline{32.4 (.65)^x}$$

$$f(x) = b_0 a^x$$

$$b_0 = \text{initial value} = f(0) = 32.4$$

$$a = \text{ratio} = .65$$