

APPLICATION PROBLEM 4 (DUE 09/22)

NAME:

SECTION:

1. Suppose the coal and steel industries form a closed economy. Every \$1 produced by the coal industry requires \$.30 of coal and \$.70 of steel. Every \$1 produced by steel requires \$.80 of coal and \$.20 of steel. Find the annual product of coal and steel if the total annual production is \$20 million.

2. The sum of Annie, Bert and Chris's ages is 60. Annie is older than Bert by the same number of years that Bert is older than Chris. When Bert is as old as Annie is now, Annie will be three times as old as Chris is now. What are their ages?