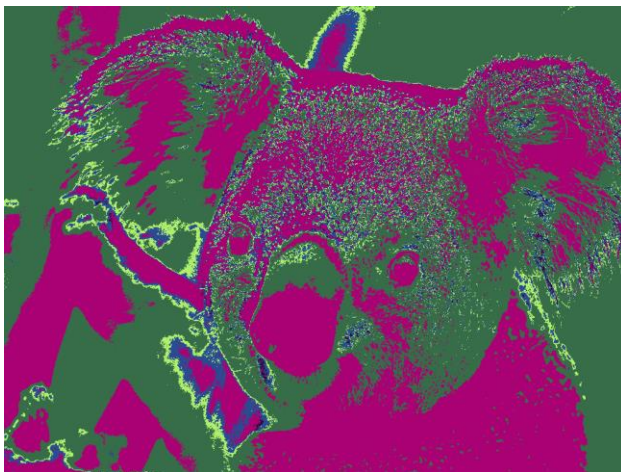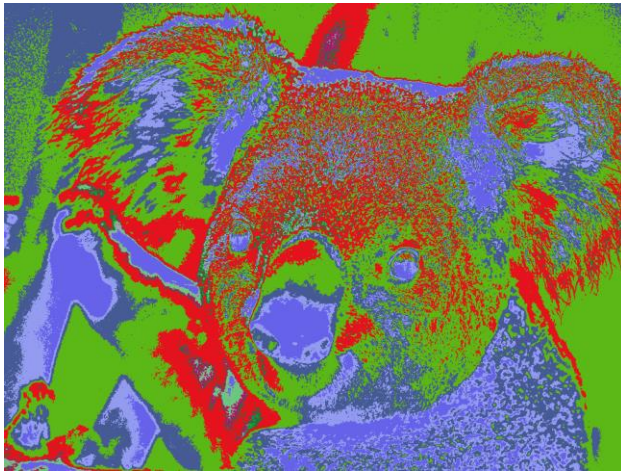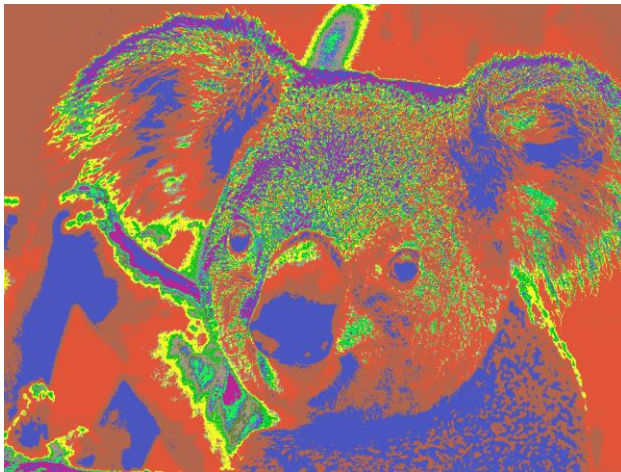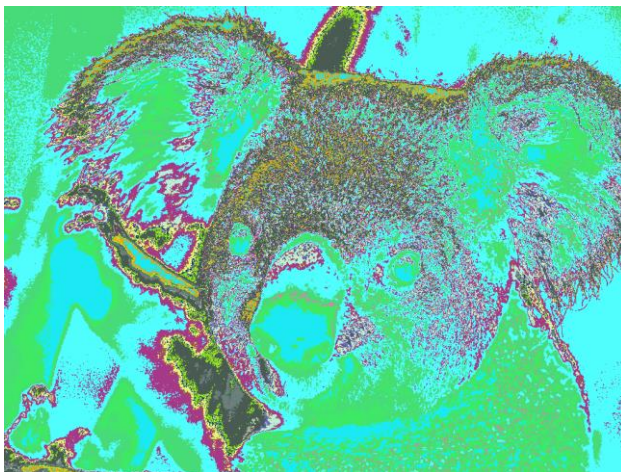Original Image:

K = 2

K = 5:

K = 10:

K = 15:

K = 20:

1. Is there a tradeoff between image quality and degree of compression?

Yes, if the degree of compression is high, where k is small, the image quality is low.

2. What would be a good value of K for each of the two images?

In our cases, I think K = 10 is the best value for image compression. It keeps enough details of images and compressed image file size is medium.