



NATIONAL OPEN UNIVERSITY OF NIGERIA
14-16 AHMADU BELLO WAY, VICTORIA ISLAND LAGOS
SCHOOL OF MANAGEMENT SCIENCES
MAY/JUNE 2012 EXAMINATION

ENT321 QUANTITATIVE METHODS FOR BUSINESS DECISIONS

Time Allowed: 2 hours

Instruction: Attempt any 3 questions of your choice. Each question carries 23.3 marks.

Present your answer legibly and logically using relevant examples.

1. Solve for the unknown in the following linear equation:
2. Solve the inequalities : $2(y - 3) < 4$
3. Mr. George has investment holding in 4 companies as follows:

	Number of Shares	Price per share (N)
Company	2004 2006	2004 2006
A	350	0.50
B	400	1.25
C	200	1.25
D	180	3.75
	140	6.25
	200	12.50
	130	12.50
	150	18.75

Using 2004 as base year, calculate a simple aggregate price index.

4. Explain the following terminologies in inventory management:
 - Economic Order Quantity (EOQ)
 - Economic Batch Quantity (EBQ)
 - Maximum Stock
5. Find the sum to infinity of the geometric progression:

16, 4, 1, 0, 0.25 ...etc.