

Modeling Decay

Set 7-3b

The price of an ounce of gold today is \$1300. If the price were to decrease by 7% each year...

- 1) *What is the price after 1 year?*

- 2) *What is the price after 2 years?*

- 3) *What is the price after 1 month?*

- 4) *What is the domain and what is its meaning?*

- 5) *What is the range and what is its meaning?*