

Math 166 - Final Exam Review

The following review covers Sections 2.1-2.7, 3.1-3.3, 5.1-5.3, A.1, A.2, 6.1-6.4, 7.1-7.6, 8.1-8.6, 9.1, 9.2, and 9.4 and contains about 1 problem (or 1 part of a problem) per section. Since many sections contain multiple topics that can be addressed in separate problems, this review should not be used as your sole source of practice problems as you study for the final exam. You should also review all examples demonstrated in lecture, the suggested homework problems from your textbook, the problems from the online homeworks, and problems from previous week-in-reviews.

1. Acme, Inc. has two best-selling products, Product A and Product B. Making one unit of Product A requires 40 grams of material and 5 minutes of labor, and making one unit of Product B requires 20 grams of material and 15 minutes of labor. Acme, Inc. has a total of 3,600 grams of material available and has enough employees to work a combined total of 25 hours. Since manufacturing these two products produces a lot of radioactive waste, the local government has mandated that Acme's combined production of these two products cannot exceed 120 units.

(a) If the profit per unit for Product A is \$1.00, and the profit per unit for Product B is \$1.20, how many of each type of product should be produced in order to maximize profit?

(b) If the profit per unit for Product A is \$2.00, and the profit per unit for Product B is \$2.00, how many of each type of product should be produced in order to maximize profit?

2. An insurance company classifies drivers as low-risk if they are accident-free for 1 year. Past records indicate that 98% of the drivers in the low-risk category one year will remain in that category the next year, and 78% of the drivers who are not in the low-risk category one year will move to the low-risk category the next year. (pg. 598 of *Finite Mathematics for Business, Economics, Life Sciences, and Social Sciences* by Barnett, Ziegler, and Byleen)
- (a) If 90% of the drivers in the community are in the low-risk category this year, what is the probability that a driver chosen at random from the community will be in the low-risk category two years from now?
- (b) If this trend continues, what percent of the drivers in the community will be in the low-risk category in the long run?
3. A survey of some college students was conducted to see which of the following three movies they had seen: *The Matrix*, *X-Men*, and *Spiderman*. It was found that
- 3 students had seen *X-Men* and *Spiderman* but not *The Matrix*.
 - 26 students had seen *The Matrix* or *X-Men*.
 - 6 students had seen exactly 2 of the 3 movies.
 - 22 students had seen *X-Men* or *Spiderman*.
 - 10 students had seen neither *X-Men* nor *The Matrix*.
 - 6 students had seen all three movies.
 - 19 students had seen *The Matrix*.
 - 8 students had seen *The Matrix* and *X-Men*.
- (a) How many students were surveyed?
- (b) How many students surveyed had seen *X-Men* and *Spiderman*?
- (c) How many students surveyed had seen exactly one of these three movies?
- (d) What is the probability that a randomly selected student from this survey had seen none of the three movies?
- (e) What is the probability that a randomly selected student from this survey had seen *The Matrix* or *Spiderman* but not both?

4. Amelia wants to save enough money so that she will have \$3,000 to spend on a trip to Europe that she is planning to take in 5 years. If she opens an account paying 6% interest compounded monthly with \$400 and makes monthly deposits for 5 years, what is the size of the monthly payment that will reach her goal?

5. In an experiment, several people are randomly surveyed to find out if they consider themselves to be a Republican, Democrat, or Independent. Each person's response, along with his or her sex, is recorded.

(a) Write an appropriate sample space for this experiment.

(b) Write the event that the person surveyed is female.

(c) Write the event that the person surveyed considers himself or herself to be an Independent.

(d) Are the events found in (b) and (c) mutually exclusive?

6. Consider the propositions

p : Some of the presents are wrapped.

q : All of the guests have arrived.

r : The food is not ready.

(a) Write symbolically the statement, "All of the guests have arrived, but the food is not ready and none of the presents are wrapped."

(b) Write symbolically the statement, "Either the food is ready or all of the guests have arrived, but not both."

(c) Write the statement $(\sim q \vee r) \wedge p$ in English.

(d) Write the statement $\sim (r \vee p)$ in English.

7. The Capital Two credit card company has found that 23% of its cardholders are late in making their monthly payments. Using the normal approximation to the binomial distribution, find the probability that among 1,500 randomly selected cardholders, at least 340 but fewer than 350 are late in making their payment in a particular month.
8. An economy consists of two industries: manufacturing and transportation. The production of one unit of manufacturing goods requires the consumption of 0.3 units of manufacturing goods and 0.2 units of transportation goods. The production of one unit of transportation goods requires the consumption of 0.5 units of manufacturing goods and 0.4 units of transportation goods.
- (a) How many units of transportation goods are consumed in the production of 2,500 units of manufacturing goods?
- (b) How many units of manufacturing goods are required to produce 500 units of each of the two types of goods in this economy?
- (c) What is the total production required to meet an external demand of 3,500 units of manufacturing goods and 6,300 units of transportation goods?
- (d) How many units of each type of good are consumed internally in meeting the demand given in part (c)?

9. Fred, Bob, and Sue are all aliens with extremely long life expectancies. Bob and Sue's combined age in years is only half that of Fred's, and Bob has been alive for three times as many years as Sue. If the three friends' combined ages total 504 years, how old is each alien?
10. Six people get into an elevator that services 12 floors in a certain building. What is the probability that these 6 people exit the elevator with at least 2 people exiting on the same floor?
11. Construct the truth table for $\sim (p \wedge \sim q) \vee p$.
12. Perform the next pivot in the Gauss-Jordan method:

$$\left[\begin{array}{ccc|c} 1 & 0 & 2 & 3 \\ 0 & 5 & 6 & 0 \\ 0 & -4 & 3 & -1 \end{array} \right]$$

13. Classify each of the following types of random variables as either finite discrete, infinite discrete, or continuous, and state the possible values of the random variable.
- (a) X = the number of black cats being boarded at a kennel that can house at most 45 animals.
 - (b) Y = the number of gallons of water in a bucket that has a maximum capacity of 5 gallons.
 - (c) Z = the number of times my phone rings before I answer it.
14. Bob just bought a house for \$200,000. He made a 15% down payment and financed the balance with a loan that has an interest rate of 5.45%/year compounded monthly.
- (a) If the loan is amortized for 25 years, what is Bob's monthly payment?
 - (b) After 10 years of payments, how much equity has Bob earned on his house?
 - (c) How much interest will Bob pay on the loan?
15. Forty percent of all patrons at a local movie theater buy a drink, and of those who buy a drink, 65% also buy popcorn. Only 30% of those who do not buy a drink buy popcorn.
- (a) What is the probability that a patron who did not buy popcorn did buy a drink?
 - (b) What is the probability that a patron did buy a drink but did not buy popcorn?
 - (c) Are the events of buying a drink and buying popcorn independent? Why or why not?

16. If A is a 4×4 singular matrix, B is a 2×4 matrix, C is a 4×5 matrix, and D is a 5×4 matrix, which of the following are possible? If the operation IS possible, give the size of the resulting matrix. If the operation is NOT possible, explain why.

(a) BA

(b) $A^T C + D$

(c) $CD - 5A$

(d) $A^{-1}(CD)^T$

17. A drawer contains 5 white socks and 7 black socks. (Assume that all white socks coordinate with each other, and all black socks coordinate with each other.) A sample of 4 socks is drawn (without replacement) from the drawer. How many matching pairs of socks can you expect to have in the sample?

18. The odds in favor of the event A are 2:3. The odds in favor of the event B are 4:3. If A and B are mutually exclusive events, find the probability that A or B occurs.

19. Several snack-sized bags of M&M's were examined to determine the number of M&M's in each package. The results of the study are given in the table below.

number of packages	5	0	4	2	7
number of M&M's	10	13	11	9	15

(a) What should the random variable X represent, number of packages or number of M&M's?

(b) Give each of the following for this data set. Round to 4 decimal places when necessary.

i. $E(X) =$ _____

ii. (sample) variance = _____

iii. mode = _____

iv. median = _____

20. Solve the following system of equations:

$$x - 2y + z = -3$$

21. $2x + y - 2z = 2$

$$-2x + 4y - 2z = 6$$

22. The true volume of soda in 2-liter bottles packaged by Acme, Inc. is normally distributed with a mean of 1.95 L and a standard deviation of 0.35 L.

(a) Find the probability that a randomly selected bottle contains more than 2 L of soda.

(b) 35% of all bottles contain a volume that is less than _____ liters.

23. Solve for x , y , and z in the following matrix equation:

$$\begin{bmatrix} 4 & x & 2z \\ 0 & 1 & 3 \end{bmatrix} \begin{bmatrix} 2 & y \\ -1 & 0 \\ 3 & 4 \end{bmatrix} + \begin{bmatrix} -8 & y \\ 0 & -2 \end{bmatrix}^T = \begin{bmatrix} -4 & 12 \\ 5 & 10 \end{bmatrix}$$

24. How many ways can 4 red crayons, 6 blue crayons, and 5 yellow crayons be lined up in a row if crayons of the same color are identical?

25. Elliot wants to buy Olivia 8 movies for her birthday. Olivia has given Elliot a list of 15 different movies that she would like to have, but Elliot left the list at home. How many ways can Elliot randomly choose 8 movies off a shelf that has 35 different movies (15 of which are on Olivia's list) and get at least 7 movies that are on the list?
26. A random variable X has a mean of 34 and a standard deviation of 2.5. Use Chebychev's inequality to estimate $P(28.75 \leq X \leq 39.25)$.
27. Let $U = \{a, b, c, d, e, 1, 2, 3, 4, 5\}$, and let $A = \{a, c, e, 3, 5\}$, $B = \{1, 2, 4, d\}$, and $C = \{c, e, 3\}$. Which of the following are true?
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|--|---|
| (a) A and B are disjoint. | (d) $\{c, e, 3\} \in \{a, c, e, 3, 5\}$ |
| (b) $\{a, 2, 5\} \subseteq B \cup C^c$ | (e) A has 32 subsets. |
| (c) $e \subset C$ | (f) $(A \cap C)^c = \{3, 5\}$ |
28. How much should Bob invest now in a savings account paying 2.25%/year compounded daily so that at the end of 10 years he has \$25,000 in the account?

29. According to company records, 24% of all customers at Acme Hardware on any particular day buy caulk. Find the probability that among 35 randomly selected customers, at most 7 buy caulk that day.
30. (Section 9.4) Roy and Clarice play a game in which they each flip a coin at the same time. If both coins land heads, Roy pays Clarice \$2. If both coins land tails, then Clarice pays Roy \$3. If Roy gets heads and Clarice gets tails, Clarice pays Roy \$5. Otherwise, Roy pays Clarice \$6.
- (a) Write the payoff matrix for this two-person zero-sum game.
- (b) Find the maximin and minimax strategies for the row and column players, respectively.
- (c) Is this game strictly determined? If yes, find the saddle point and state the value of the game.