



BUSINESS CALCULUS

GENERAL FORMULAS

COST: $C(x) = (\text{fixed cost}) + (\text{variable cost})$

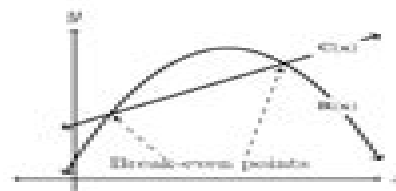
PRICE-DEMAND: $p = -ax + b$,
 x is the number of items that can be sold at \$ p per item.

REVENUE: $R(x) = x * p = \text{Demand} * (\text{Price demand})$

PROFIT: $P(x) = R(x) - C(x) = \text{Revenue} - \text{Cost}$

BREAK-EVEN POINT: $C(x) = R(x)$

The intersection between
the graphs $C(x)$ and $R(x)$.



AVERAGE KEYWORD	MARGINAL KEYWORD
The average is obtained by dividing by demand x .	Marginal means derivative.

AVERAGE COST: $\bar{C}(x) = \frac{C(x)}{x}$

MARGINAL COST: $C'(x) = \frac{d}{dx}(C(x))$

AVERAGE REVENUE: $\bar{R}(x) = \frac{R(x)}{x}$

MARGINAL REVENUE: $R'(x) = \frac{d}{dx}(R(x))$

AVERAGE PROFIT: $\bar{P}(x) = \frac{P(x)}{x}$

MARGINAL PROFIT: $P'(x) = \frac{d}{dx}(P(x))$

AVERAGE MARGINAL COST: $\bar{C}'(x) = \frac{\frac{d}{dx}(C(x))}{x}$

MARGINAL AVERAGE COST: $\bar{C}''(x) = \frac{d}{dx} \left(\frac{C'(x)}{x} \right)$

AVERAGE MARGINAL REVENUE: $\bar{R}'(x) = \frac{\frac{d}{dx}(R(x))}{x}$

MARGINAL AVERAGE REVENUE: $\bar{R}''(x) = \frac{d}{dx} \left(\frac{R'(x)}{x} \right)$

COMPOUND INTEREST

If a principal P is invested at an annual rate r (in decimal) compounded continuously, then the amount A in the account after t years is given by

$$A = P \cdot e^{rt}$$

If a principal P is invested at an annual rate r (in decimal) compounded n times per year, then the amount A in the account after t years is given by

$$A = P \cdot \left(1 + \frac{r}{n} \right)^{nt}$$



Calculus For Business Analysis

S Ashworth



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Table of Contents Calculus For Business Analysis

1. Understanding the eBook Calculus For Business Analysis
 - The Rise of Digital Reading Calculus For Business Analysis
 - Advantages of eBooks Over Traditional Books
2. Identifying Calculus For Business Analysis
 - Exploring Different Genres
 - Considering Fiction vs. Non-Fiction
 - Determining Your Reading Goals
3. Choosing the Right eBook Platform
 - Popular eBook Platforms
 - Features to Look for in an Calculus For Business Analysis
 - User-Friendly Interface
4. Exploring eBook Recommendations from Calculus For Business Analysis
 - Personalized Recommendations
 - Calculus For Business Analysis User Reviews and Ratings
 - Calculus For Business Analysis and Bestseller Lists
5. Accessing Calculus For Business Analysis Free and Paid eBooks

- Calculus For Business Analysis Public Domain eBooks
- Calculus For Business Analysis eBook Subscription Services
- Calculus For Business Analysis Budget-Friendly Options
- 6. Navigating Calculus For Business Analysis eBook Formats
 - ePub, PDF, MOBI, and More
 - Calculus For Business Analysis Compatibility with Devices
 - Calculus For Business Analysis Enhanced eBook Features
- 7. Enhancing Your Reading Experience
 - Adjustable Fonts and Text Sizes of Calculus For Business Analysis
 - Highlighting and Note-Taking Calculus For Business Analysis
 - Interactive Elements Calculus For Business Analysis
- 8. Staying Engaged with Calculus For Business Analysis
 - Joining Online Reading Communities
 - Participating in Virtual Book Clubs
 - Following Authors and Publishers Calculus For Business Analysis
- 9. Balancing eBooks and Physical Books Calculus For Business Analysis
 - Benefits of a Digital Library
 - Creating a Diverse Reading Collection Calculus For Business Analysis
- 10. Overcoming Reading Challenges
 - Dealing with Digital Eye Strain
 - Minimizing Distractions
 - Managing Screen Time
- 11. Cultivating a Reading Routine Calculus For Business Analysis
 - Setting Reading Goals Calculus For Business Analysis
 - Carving Out Dedicated Reading Time
- 12. Sourcing Reliable Information of Calculus For Business Analysis
 - Fact-Checking eBook Content of Calculus For Business Analysis
 - Distinguishing Credible Sources
- 13. Promoting Lifelong Learning
 - Utilizing eBooks for Skill Development

- Exploring Educational eBooks

14. Embracing eBook Trends

- Integration of Multimedia Elements
- Interactive and Gamified eBooks

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