\_ Class: \_\_

## Inflation

## Numeric Response

1. Inflation is an increase in prices over time.

 $Inflation\_Rate = \frac{Current\_Price - Original\_Price}{Original\_Price}$ 

The local Cheesey Chamber has a dessert dish that currently sells for \$9.97. One year ago, the same dessert dish sold for \$9.43. Find the inflation rate to nearest tenth of a percent.

2. Inflation is an increase in prices over time.

$$Inflation\_Rate = \frac{Current\_Price - Original\_Price}{Original\_Price}$$

The local Cheesey Chamber has a dessert dish that currently sells for \$11.33. One year ago, the same dessert dish sold for \$10.68. Find the inflation rate to nearest tenth of a percent.

3. Inflation is an increase in prices over time.

 $Inflation\_Rate = \frac{Current\_Price - Original\_Price}{Original\_Price}$ 

Houses in the local village experience a price increase of 8.8 percent over a four year period of time. If a house was valued at \$121,400 4 years ago, what is it current value? Express your answer as a dollar amount to the nearest dollar.

4. Inflation is an increase in prices over time.

 $Inflation\_Rate = \frac{Current\_Price - Original\_Price}{Original\_Price}$ 

Houses in the local village experience a price increase of 7.6 percent over a two year period of time. If a house was valued at \$135,900 2 years ago, what is it current value? Express your answer as a dollar amount to the nearest dollar.

5. Inflation is an increase in prices over time.

 $Inflation\_Rate = \frac{Current\_Price - Original\_Price}{Original\_Price}$ 

Houses in the local village experience a price increase of 5.2 percent over a two year period of time. If a house was valued at \$115,000 2 years ago, what is it current value? Express your answer as a dollar amount to the nearest dollar.

6. Inflation is an increase in prices over time.

 $Inflation\_Rate = \frac{Current\_Price - Original\_Price}{Original\_Price}$ 

Rototillers in the local village experience a price increase of 2.7 percent every year. During a one year period of time, when the current price is \$435.13 what would the original price be for a rototiller? Express your answer as a dollar amount to the nearest cent.

7. Inflation is an increase in prices over time.

 $Inflation\_Rate = \frac{Current\_Price - Original\_Price}{Original\_Price}$ 

Canoes in the local village experience a price increase of 2.3 percent every year. During a one year period of time, when the current price is \$400.34 what would the original price be for a canoe? Express your answer as a dollar amount to the nearest cent. 8. Inflation is an increase in prices over time.

 $Inflation\_Rate = \frac{Current\_Price - Original\_Price}{Original\_Price}$ 

BBQ grils in the local village experience a price increase of 2.6 percent every year. During a one year period of time, when the current price is \$416.62 what would the original price be for a BBQ gril? Express your answer as a dollar amount to the nearest cent.



## Inflation Answer Section

## NUMERIC RESPONSE

- 1. ANS: 5.7
  - **PTS**: 1
- 2. ANS: 6.1
  - PTS: 1
- 3. ANS: 132,083
  - PTS: 1
- 4. ANS: 146,228
  - PTS: 1
- 5. ANS: 120,980
  - PTS: 1
- 6. ANS: 423.69
  - PTS: 1
- 7. ANS: 391.34
  - PTS: 1
- 8. ANS: 406.06

PTS: 1