# PRACTICE <br> MA 110 QUIZ \#1 SPRING 2012 <br> SECTION 1.2 

NAME $\qquad$ SCORE:
*** RETAIN GRADED PAPERS FOR YOUR RECORDS ***
Let the demand and supply functions be represented by $D(p)$ and $S(p)$, where $p$ is the price in dollars.

$$
D(p)=3150-20 p \quad S(p)=85 p
$$

A. Find the price when the demand is 1200 . Is there a surplus or a shortage at this price?
B. Find the equilibrium price and demand (supply) for the given functions.
C. At what prices is there a surplus?
D. At what prices is there a shortage?

