Homework # 1
Due January 17

1. Book page 17 – 1,3,4,9

2. You want to open a lemonade stand and make a big profit. Create a model for this taking into consideration the following:

   (a) Start up costs (for the stand, the pitcher, etc)
   (b) Unit costs (lemons, sugar, cups, etc)
   (c) Pricing strategy – keep in mind that the higher the price, the fewer the customers, so that the number of customers will likely be a function of the price
   (d) Figure out a formula that maximizes the profit as a function of the price.