

# CHAPTER ONE

## Linear Equations and Their Interpretive Applications in Business

### Chapter Objectives

After studying this chapter you will be able to:

This chapter is aimed to equip students with some basic concepts about linear functions and introduce you with the areas of applications. After successfully completing your study of this chapter, you will be able to:

- Define linear equations
- Develop equations of a line by using two-point form, a slope-point form and a slope-intercept form
- Identify the special characteristics of vertical, horizontal, parallel and perpendicular lines when represented mathematically using linear equations
- Understand the application of linear equations like costs, revenue, profit etc.
- Determine break-even point (BEP).

**Linear Equation** - A mathematical statement that says two algebraic expressions are equal.

E.g.  $y = 2x + 3$

**Linear Equations** - are equations with a variable and a constant with degree one.

- are equations whose terms (the part separated by +, -, = signs)
- are a constant, or a constant times one variable to the first power.
- Linear equations are equations whose slope is constant throughout the line.

E.g.  $2x - 3y = 7$  - degree 1

- Constant 7

- Terms  $2x$  &  $3y$  separated by the minus sign

However,  $2x + 3xy = 7$  is not a linear equation, b/c  $3xy$  is a constant times the product of two variables. No  $X^2$ ,

$\sqrt{y}$ ,  $x/y$ ,  $XY$  terms are allowed.

**Slope:** The slope of a line is defined as the change-taking place along the vertical axis relative to the corresponding change taking place along the horizontal axis, or the change in the value of  $Y$  relative to a one-unit change in the value of  $X$ .

- The general notion of a linear equation is expressed in a form  $Y = mx + b$  where  $m$  = slope,  $b$  = the  $Y$ -intercept,  $Y$  = dependent variable and  $X$  = independent variable.

# Mathematics With Business Applications Chapter 16

**Jiyuan Zhang**



**Mathematics With Business Applications Chapter 16:**

## The Enigmatic Realm of **Mathematics With Business Applications Chapter 16**: Unleashing the Language is Inner Magic

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