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| Group Quiz 5Dusty Wilson Math 148 – Fall 2011 No work = no credit **No calculators (or at least not too much)** | **Name**: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_  \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_  \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ |

Differentiate 

Suppose the weekly demand function for a product is  where *p* is the price in thousands of dollars and *q* is the number of units demanded. Find and interpret the elasticity of demand when the price is $1000.

If the daily demand for a product is given by the function  and the daily supply before taxation is , find the tax per item that maximizes tax revenue. Find the tax revenue.