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Exercise 1

(a) Yes. Let x = 30 (hundreds of square feet) and find y:

$$y = -30,000 + 7000(30)$$

= -30000 + 210000
= 207,000.

(b) Yes and no. Yes, in the sense that you can let x = 50 and get a value for y. No, in the sense that 50 is outside the range used to derive the equation (which was 15 to 35 hundred square feet). Part (a) was *interpolation*, which is generally accurate. Part (b) is *extrapolation*, which is often not accurate.