

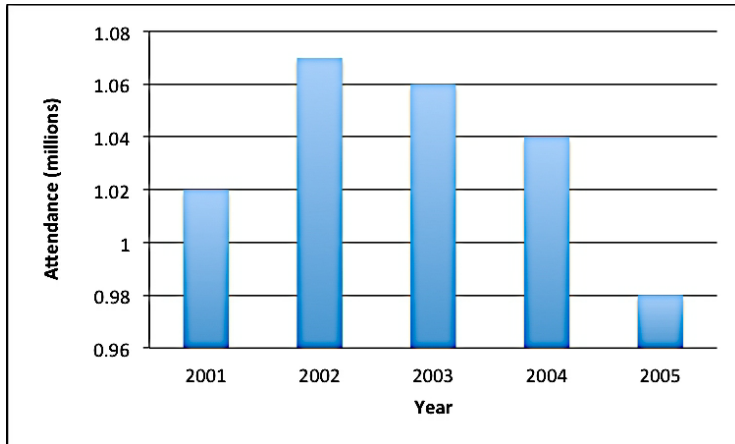
Name: \_\_\_\_\_ Date: \_\_\_\_\_

1. It is not important to know whether graphs involving currency are adjusted for inflation.
  - A) True
  - B) False
  
2. If inflation from Year 1 to Year 2 is  $r$  as a decimal, we express Year-1 dollars in constant Year-2 dollars using:
  - A)  $D$  "Year-2 dollars" =  $D(1 + r)$ "Year-1 dollars"
  - B)  $D$  "Year-1 dollars" =  $D(1 - r)$ "Year-2 dollars"
  - C)  $D$  "Year-2 dollars" =  $D(1 - r)$ "Year-1 dollars"
  - D)  $D$  "Year-1 dollars" =  $D(1 + r)$ "Year-2 dollars"
  
3. Data that depend upon the value of currency may need to be adjusted for:
  - A) recession
  - B) inflation
  - C) taxes
  - D) tariffs
  
4. When in doubt, where should we go to determine the accuracy of a pictorial representation?
  - A) Another pictorial representation
  - B) A related article
  - C) The original data source
  - D) A dictionary
  
5. According to a report, the percentage of male students graduating from a nearby university rose from 46% in 1996 to just 54% in 2004 and steadily declined to 51% by 2010. If you wanted to make a line graph deemphasizing the change in graduation rate of male students, then
  - A) a narrow range on the vertical axis should be used
  - B) a narrow range on the horizontal axis should be used
  - C) a wider range on the vertical axis should be used
  - D) a wider range on the horizontal axis should be used
  
6. When we adjust a graph for inflation, we report all currency amounts in:
  - A) past dollars
  - B) present dollars
  - C) future dollars
  - D) constant dollars

7. From 1960 to 2000, the inflation rate was 484%. If a concert ticket sold for \$12 in 1960, what would its cost be in constant 2000 dollars?

- A) \$237.16
- B) \$70.08
- C) \$121.00
- D) \$58.08

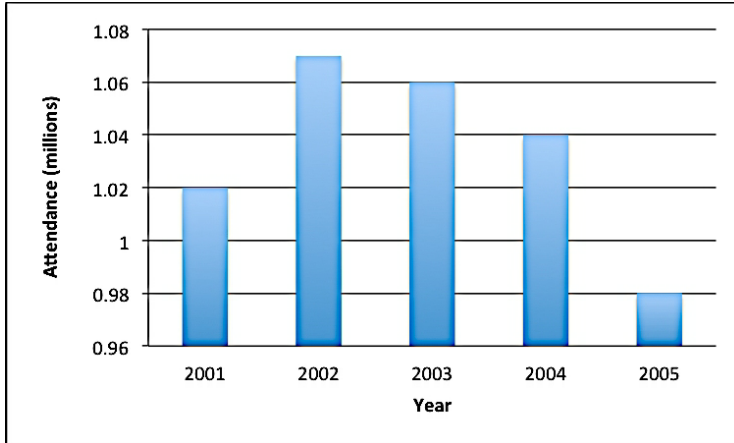
8. The bar graph below shows the annual attendance (in millions) at a state fair:



The chart seems to show a sharp increase in attendance from 2001 to 2002. Calculate the percent change from 2001 to 2002.

- A) 25%
- B) 15%
- C) 10%
- D) 5%

9. The bar graph below shows the annual attendance (in millions) at a state fair:



You are asked to redesign the bar chart to deemphasize the change in attendance. What would you change?

- A) Use a narrower range on the vertical axis
- B) Use a wider range on the vertical axis
- C) Use a narrower range on the horizontal axis
- D) Use a wider range on the horizontal axis

10. The following table shows the average price per barrel of crude oil in the given year and also in constant 2000 dollars:

Year	1960	1970	1980	1990	2000
Price per barrel	\$2.91	\$3.39	\$37.42	\$23.19	\$27.39
2000 dollars	\$16.99	\$14.81	\$75.59	\$30.15	\$27.39

In what year was crude oil least expensive (in real terms)?

- A) 1960
- B) 1970
- C) 1980
- D) 1990

11. The following table shows the average price per ounce of gold in the given year and also in constant 2000 dollars:

Year	1960	1970	1980	1990	2000
Price per ounce	\$36.50	\$37.60	\$641.20	\$423.80	\$272.15
2000 dollars	\$213.60	\$164.31	\$1295.22	\$550.94	\$272.15

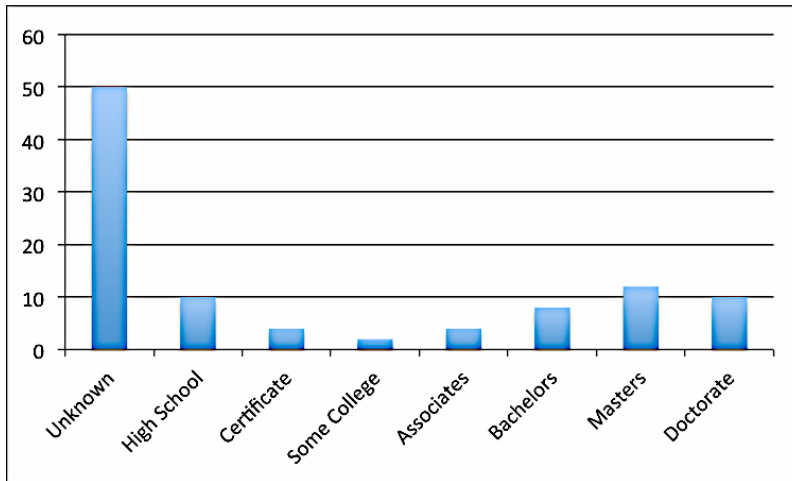
In what year was gold the least expensive (in real terms)?

- A) 1960  
 B) 1970  
 C) 1990  
 D) 2000
12. The following table shows the average starting salary for accountants in a certain state for the given year.

Year	2001	2003	2005	2007
Salary	\$47,800	\$54,600	\$62,400	\$70,500

If inflation from 2001 to 2007 was 17%, 2003 to 2007 was 13%, and 2005 to 2007 was 5%, construct a table showing starting salaries in constant 2007 dollars.

13. The bar graph below shows the distribution of education level among the staff positions at a certain college:



Discuss the usefulness of this graph.