

# Math 120 - Business Mathematics

<http://math.iit.edu/~mccomic/120>

**Instructor:** Michael McCourt, [mccomic@iit.edu](mailto:mccomic@iit.edu), 630.252.0753

**Course Description:** A review of mathematics skills needed for the study of finance and economics. The second part of this class will introduce topics from calculus and apply them to problems from business.

**Prerequisites:** This course has no prerequisites. Note, however, that it will not count towards graduation in any engineering, mathematics, BCPS or CS degree program.

**Textbook:** Introduction to Mathematical Analysis for Business, Economics, and the Life and Social Sciences. Haeussler, Paul & Wood, Prentice Hall Publisher.

The 13<sup>th</sup> edition is really expensive, so if you want to use an older edition, bring it by my office so we can check it out.

**Course Meeting:** MW 1:50-3:05, SH 202

**Office Hours:** MTWR 3:30-5:00, E1 116 ... Mailboxes: E1 210

## Objectives:

1. Demonstrate basic algebra skills.
2. Sketch straight lines and parabolas.
3. Solve small systems of linear equations.
4. Solve logarithmic and exponential equations.
5. Apply these skills to solve problems in a business context. (supply & demand, revenue, cost, depreciation)
6. Solve problems using time-value-of-money techniques. (compound interest, annuities, sinking funds, amortization of loans)

## Grading:

- 25% Final Exam
- 25% Midterm Exam
- 25% Quizzes
- 15% Homework
- 10% Class Participation

**Exams:** This class will have only two exams, and make-up exams are unlikely so if there is an issue you should talk to me as soon as possible. The tentative date of the midterm exam is Monday, October 18. The final exam is scheduled by the university, although I don't yet know the date.

**Quizzes:** There will be brief weekly quizzes on Mondays covering the previous week's material. Make-up quizzes are generally not given, but 2 of your lowest scores will be dropped.

**Homework:** Homework is assigned regularly and is due regularly. Check the course website for the assignments and due dates.

**Class Participation:** Attend class. Also, students will be called to the board to work problems during the class period.