

YOUR NAME: _____

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Read each problem **very carefully** before starting to solve it. Each problem is worth 5 points. It is necessary to show **all** your work. Correct answers without explanations are worth 0 points. GOOD LUCK!!

1. In 2006 Paul Cezanne's painting *Still Life with Fruits and Ginger Jar* sold at auction for \$37 million, its value having grown by 12.6% annually. Predict its value in the year 2016.



2. In 2004 Pablo Picasso's painting *Boy with a Pipe* sold for \$ 104 million, shattering the record for an auctioned painting, having increased in value by 16% annually. At this rate, how long will it take for the painting to triple in value?

