No notes or calculators. Show all work.

1. (4 points) Find the equation of the line between the points $(3, 4)$ and $(6, 2)$ in <u>slope-intercept form</u>.

2. (4 points) Consider the supply and demand curves below. Find the equilibrium price and equilibrium quantity. <u>Be sure to clearly label each value.</u>

$$D(q) = p = 8 - q \qquad S(q) = p = \frac{2}{5}q + 1$$

3. (2 points) The fixed cost for producing running shoes is $3060. It costs $5060 to produce 40 items. Write the cost function for producing x running shoes.