Worksheet - What's the Cost?

Name_____ Period_____ Date_____

1. Cost in today's dollars (a photographic portrait by Matthew Brady): _____

2. Cost in today's dollars (a telegram to Boston): _____

3. Cost in today's dollars (Daily Sun newspaper): _____

4. Cost in today's dollars (a visit to the Barnum's American museum): _____

5. Costs of modern equivalent (a role of film and development; i.e., shutterfly, Costco): _____

6. Cost of modern equivalent (an e-mail to Boston): _____

7. Cost of modern equivalent (your local newspaper): _____

8. Cost of modern equivalent (a visit to your local natural history museum): _____

Using the costs found in numbers 1 – 8, find the *difference in price*, and then the *percent increase* or *percent decrease*. The *percent increase*, or the rise of the price of a product over time is known as *inflation*. Some times, because of technology, prices actually become more cost-effective and items go down in price (think Blue-ray players, flat screen TVs, etc.), when a price decreases over time you can calculate it's *percent decrease.* Be sure to show all of your work.

9. Cost comparison (Brady portrait in 1850 versus 24 digital pictures, developed):

Price Decrease: _____

Percent Decrease: _____

10. Cost comparison (telegram versus e-mail (monthly cost for internet ÷ by average number of emails per month):

Price Decrease: _____

Percent Decrease: _____

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11. Cost comparison (newspaper then versus newspaper now):

Price Increase: _____

Percent Increase: _____

12. Cost comparison (Barnum museum versus natural history museum):

Price Increase: _____

Percent Increase: _____

Use complete sentences to answer the following summary questions

13. a) Which product had the greatest percent increase?

b) Why do you think this product has increase so much over time?

14. a) Which product had the lowest percent increase?

b) Why do you think this product had the lowest increase?

15. Summarize how you find percent increase between two values or numbers:

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