LESSON 3-3

Markup and Markdown

Practice and Problem Solving: A/B

Discounts R Us buys items at wholesale, then marks them up to set a retail sale price. Some of the items the store sells are shown in the table below.

Complete the table.

Item	Wholesale Price	% Markup	$ Markup	Retail Sale Price
1. Notebook	$1.50	20%		
2. Scissors	$3.25	40%		
3. Calculator	$9.60	25%		
4. Sunglasses	$12.50	78%		
5. Bicycle	$78.00	55%		
6. Picture frame	$2.99	150%		

Find the retail sale price of each item below. Round to two decimal places when necessary.

7. Original price: $65.00; Markdown: 12%

_____

8. Original price: $29.99; Markdown: $33\frac{1}{3}\%$

_____

9. Original price: $119.00; Markdown: 70%

_____

10. Original price: $325.50; Markdown: 15%

_____

Use the information to complete 11–14.

A jewelry supply shop buys silver chains from a manufacturer for c dollars each, and then sells the chains at a 57% markup.

11. Write the markup as a decimal. _____

12. Write an expression for the retail price of a silver chain.

_____

13. What is the retail price of a silver chain purchased for $45.00?

_____

14. How much was added to the original price of the chain? _____