Name: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Table #: \_\_\_\_\_\_\_\_\_ Period: \_\_\_\_\_\_ Date: \_\_\_\_\_\_

**6.6A Markup and Discount\_Classwork**

*Objective: use percent of discounts to find prices of items; use percent of markups to find selling prices of items. CC.SS.7.RP.3*

*HW: 6.6A worksheet*

* Wholesale price: The price a retail store pays the manufacturer
* Markup: A percent or amount increase retail store charges to earn a profit
* Retail price: the price at which a store sells items to customers
	+ *Retail price = wholesale price + markup price*

$$\frac{Percent Markup+100}{100}=\frac{Retail Price}{Wholesale Price}$$

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| **FINDING A RETAIL PRICE FROM A MARKUP** |
| **EXAMPLE 1:** A store bought $150 worth of items at wholesale price. The store will markup the items by 120%. What is the retail price? Markup Price: Selling Price:  | **EXAMPLE 2:** A craft store bought paint for a wholesale price of $100. The store charges a 65% markup. What is the craft store’s price for the paint?Markup Price: Selling Price: |

* Discount: a percent or amount of decrease in the price of an item
	+ *Sale price = original price – discount price*

$$\frac{100-Percent Discount}{100}=\frac{Sale Price}{Original Price}$$

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| **FINDING A SALE PRICE FROM A DISCOUNT** |
| **EXAMPLE 3:** The original price of a shirt is $18. The shirt is on sale for a 20% discount. What is the sale price of the shirt?Discount Price: Sale Price: | **EXAMPLE 4:** A movie DVD has an original price of $20. The store is offering a 10% discount. What is the sale price of the DVD? Discount Price: Sale Price: |

**WARM-UP**

Find the new amount.

 1. 120 books increased by 55% 2. 80 members decreased by 65%

Identify the percent of change as an *increase* or *decrease*. Then find the percent of change. Round to the nearest tenth of a percent, if necessary.

 3. 25 points to 50 points 4. 125 invitations to 75 invitations

 5. One week, 72 people got a speeding ticket. The next week, only 36 people got a speeding ticket. What is the percent of change in speeding tickets?