What You Will Learn

- Describe the importance of money
- Explain how to calculate hourly wages

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Money was created for convenience.

Bartering?

Minimum Wage?

Overtime?

Hourly wages
Most common method of earning

E=Regular earnings (gross earnings)
H=Regular hours
W=Regular hourly wage

$$E = W \times H$$

$$H = \frac{E}{W}$$

$$W = \frac{E}{H}$$

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If you work 7 hours while making $12.25 per hour, how much total money would you earn?

$$E = W \cdot H$$

$$\$85.75 = \$12.25 \cdot 7$$

If you worked a total of 12 hours and earned a total of $132.00 what hourly wage were you earning?

$$W = \frac{E}{H}$$

$$\frac{\$132.00}{12}$$

$$U = \$11.00$$

If overtime pays you 1.5 times regular time, and you normally make $13.50 per hour, how much would you earn if you worked 48 hours in a week? (assume you were paid normal time for the first 40 hours and then overtime for the remaining hours.)

Regular

40 hr $1350

$540.00

8 hr $20.25

$162.00

$702.00

Adding, subtracting, multiplying, and dividing with decimals:

1.4
3.6
2

$$1.4 + 3.6 + 2 = 7$$

$$1.4 - 3.6 - 2 = -4.2$$

$$1.4 \cdot 3.6 = 5.04$$

$$\frac{1.4}{3.6} = 0.39$$

Rounding decimals to the nearest
hundredth (.01)

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1.33**3** ≈ 1.33

45.00**5** ≈ 45.01

13.98**9** ≈ 13.99

9.11 ≈ 9.11