

Name _____

Most of us are acutely aware of the price of gasoline, probably because it is noticeably advertised at every corner gas station; And we seem to be reactive when the price goes up a few cents, and even more so when the price increases "a lot". But perhaps some *comparative analysis* is in order. One way to do this is to compare the item's current price with its price in some previous (known as the) 'base' year, say 1970, or 1990, and then compare that rate of increase with the rate of inflation, determined by the Consumer Price Index. This method compares two prices for the same item at different times. This method may be a bit complicated right now, so let's use a different method:

Your task is to go to local supermarkets/stores, (Safeway, Long's, Target, etc., or on-line) and find the price of ONE ONLY of each of the listed items, based on the size given, or as **CLOSE** to the size as you can find. Assume you are buying a single item, just one –not a 6-pak or a case of something. i.e., do not "buy" a case of 24 bottles, and then determine the cost of one bottle by dividing total cost by 24; and then converting to a gallon. Compute the equivalent price of that single-serving item were it to be sold by the gallon. This method compares prices of two different items at the current time.

Item	Size desired (in ounces)	Size used	Store Price for one item	Computed Price per Gallon
bottle of water	9 oz.			
Can of soda	12 oz.	use 12 oz. only		
Cooking Oil – Olive/ Vegetable/Canola	1 pint			
Diet Snapple	16 oz.			
Fantasy – Britney Spear™ Eau de Parfum Spray	1.7 oz.			
Gatorade	20 oz.			
Lipton Iced Tea	16 oz.			
Listerine Mouthwash	1/2 or 1 Liter bottle 1 liter ~ 1.0567 qt			
Ocean Spray drink	16 oz.			
Orange Juice	64 oz.			
Regular Gas	1 gallon	1 gallon (only)		
Vick's Nyquil	6 oz.			

Answer these questions on the reverse side of the page:

1. Based on the computed data above, do you conclude gas is expensive? Explain your reasoning.
2. Which of the two methods (reread paragraphs) would be a better method of determining "expensive", and why?