

Modeling Change: Price

Objectives

- Solve the business requirement of tracking changes in price or values by constructing a model that uses a historical entity
- Describe the meaning of journaling/logging
- Identify the business need for journaling/logging and construct a model that addresses this requirement

Vocabulary

Directions: Identify the vocabulary word for each definition below.

1. _____ Keeping an on-going record of transactions.
2. _____ A rise in value or price, especially over time
3. _____ A decrease or loss in value, because of age, wear, or market conditions.

Try It / Solve It

1. Comic-book collectors need to know the price history of different types of comics. This helps them decide what to purchase/collect and how much to sell their collection for.

Create an ERD (two or three entities) to model this.

2. When a student's grade is changed, we need to record information on the teacher who changed the grade and the reason for the change.

Start with the ENROLLMENT entity, which is the resolution of the M:M between STUDENT and CLASS.

3. (Optional): When vintage-car aficionados shop for an addition to their collections, it helps to know the price history of the cars they are interested in. It may also make them consider selling one of their cars if it has greatly increased in value since they bought it.

Create an ERD (at least two entities) to model this.