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Park. 1. Page | 1 Chapter 3: Interest
Rate and Economic Equivalence

Types of Interest 3.1 • Simple interest:

$$\begin{aligned} \$20,000 &= \$10,000 (1 + 0.075N) (1 + \\ 0.075N) &= 2 N = 1 \quad 0.075 = 13.33\% \end{aligned}$$

14 years • Compound interest: 3.2 •

Simple interest: $(0.06) (\$5,000) (5)$

$\$1,500$ $i_{PN} = = =$ • Compound

interest: $[(1 + i)^N - 1] \$5,000 (1.3382 - 1)$

$\$1,691$ $N \quad | \quad P \quad i = + ? = ? = 3.3$ • Option

1: Compound interest with 8%:

$408,4\$$ 4693.1 $(000,3\$)$ $08.01 \dots$

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Such as student difficulty in developing the analytical skills required to make informed financial decisions.

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