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Understanding Money
Management 3.1) (a)

1.25% $12 \times 15\%$ $r = x =$

(b) $12 (1 + 0.0125)^{12}$

16.08% $a_i = + - = 3.2)$

• Nominal interest
rate: 1.65% 12

19.8% $r = x = \bullet$

Effective annual

interest rate: $12 (1$

$0.0165)^{12} = 21.7\%$ $a_i = +$

$- = 3.3) 10,000 - 8,800$

13.64% $8,800 r - = =$

3.4) With a continuous

compounding: 0.0755

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1.1 The four elements
are cash flows, time of

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occurrence of cash flows, interest rates, and measure of economic worth. 1.2 (a) Capital funds are money used to finance projects.

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