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solution. CHAPTER 1
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31, 34, 37, 40, 43, 46,
and 49 1.1 Time value
of money means that

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in having money and
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14 1-14 A Typical
Discussion/Solution: (a)
One problem involves
how to satisfy the
hunger of three
students -- assume a
piping hot delicious
pizza will satisfy this
need. (Another

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Chapter 3

Understanding Money
Management 3.1) (a)

1.25% 12 15% $r = x =$

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

16.08% $a_i = + - = 3.2)$

• Nominal interest

rate: 1.65% 12

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19.8% $r = x = \bullet$

Effective annual

interest rate: 12 (1

0.0165) $1.217\% ai = +$

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

13.64% 8,800 $r - = =$

3.4) With a continuous

compounding: 0.0755

7.55 ...

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1 Solutions to end-of-

chapter problems

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Blank and Anthony
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Foundations of

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1.1 The four elements
are cash flows, time of
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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