

Chapter 1

1. (a) Applying formula (1.1)

$$A(t) = t^2 + 2t + 3 \quad \text{and} \quad A(0) = 3$$

so that

$$a(t) = \frac{A(t)}{k} = \frac{A(t)}{A(0)} = \frac{1}{3}(t^2 + 2t + 3).$$

- (b) The three properties are listed on p. 2.

$$(1) \quad a(0) = \frac{1}{3}(3) = 1.$$

$$(2) \quad a'(t) = \frac{1}{3}(2t + 2) > 0 \quad \text{for} \quad t \geq 0,$$

so that $a(t)$ is an increasing function.

$$(3) \quad a(t) \text{ is a polynomial and thus is continuous.}$$

- (c) Applying formula (1.2)

$$\begin{aligned} I_n &= A(n) - A(n-1) = [n^2 + 2n + 3] - [(n-1)^2 + 2(n-1) + 3] \\ &= n^2 + 2n + 3 - n^2 + 2n - 1 - 2n + 2 - 3 \\ &= 2n + 1. \end{aligned}$$

2. (a) Applying formula (1.2)

$$\begin{aligned} I_1 + I_2 + \dots + I_n &= [A(1) - A(0)] + [A(2) - A(1)] + \dots + [A(n) - A(n-1)] \\ &= A(n) - A(0). \end{aligned}$$

- (b) The LHS is the increment in the fund over the n periods, which is entirely attributable to the interest earned. The RHS is the sum of the interest earned during each of the n periods.

3. Using ratio and proportion

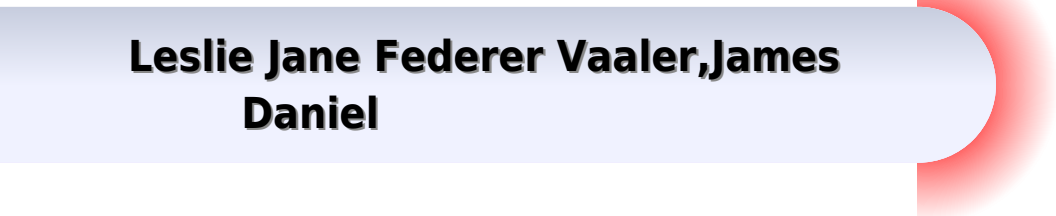
$$\frac{5000}{11,130}(12,153.96 - 11,575.20) = \$260.$$

4. We have $a(t) = at^2 + b$, so that

$$\begin{array}{rclcl} a(0) & = & & b & = & 1 \\ a(3) & = & 9a & + & b & = & 1.72. \end{array}$$

Theory Of Interest Solutions Manual

**Leslie Jane Federer Vaaler, James
Daniel**



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Solutions Manual for Stephen G. Kellison's the Theory of Interest Richard L. London, Actex Publications, 2005

Student Solution Manual for Mathematical Interest Theory Leslie Jane Federer Vaaler, 2020-05-05 This manual is written to accompany Mathematical Interest Theory by Leslie Jane Federer Vaaler and James Daniel. It includes detailed solutions to the odd numbered problems. There are solutions to 239 problems and sometimes more than one way to reach the answer is presented. In keeping with the presentation of the text, calculator discussions for the Texas Instruments BA II Plus or BA II Plus Professional calculator are typeset in a different font from the rest of the text. *Mathematical Interest Theory* Leslie Jane Federer Vaaler, James Daniel, 2009-02-19 Mathematical Interest Theory gives an introduction to how investments vary over time and this book provides a solid foundation for readers embarking on actuarial careers. This is done in a mathematically precise manner but the emphasis is on practical applications and giving the reader a concrete understanding as to why the various relationships should be true. Modern financial topics including arbitrage, options, futures, and swaps are introduced. Along with an understanding of probability, this book provides a solid foundation for readers embarking on actuarial careers. It also includes detailed instruction on how to use the Texas Instruments BA II Plus and BA II Plus Professional calculators. This text is among the recommended reading options for the Society of Actuaries Casualty Actuarial Society FM 2 exam. *Solutions Manual for Quanta, Matter and Change* Peter Atkins, Julio de Paula, Ron Friedman, 2008-12-15 **Mathematical Interest Theory: Third Edition** Leslie Jane Federer Vaaler, Shinko Kojima Harper, James W. Daniel, 2021-04-15 Mathematical Interest Theory provides an introduction to how investments grow over time. This is done in a mathematically precise manner. The emphasis is on practical applications that give the reader a concrete understanding of why the various relationships should be true. Among the modern financial topics introduced are arbitrage, options, futures, and swaps. Mathematical Interest Theory is written for anyone who has a strong high school algebra background and is interested in being an informed borrower or investor. The book is suitable for a mid level or upper level undergraduate course or a beginning graduate course. The content of the book along with an understanding of probability will provide a solid foundation for readers embarking on actuarial careers. The text has been suggested by the Society of Actuaries for people preparing for the Financial Mathematics exam. To that end, Mathematical Interest Theory includes more than 260 carefully worked examples. There are over 475 problems and numerical answers are included in an appendix. A companion student solution manual has detailed solutions to the odd numbered problems. Most of the examples involve computation and detailed instruction is provided on how to use the Texas Instruments BA II Plus and BA II Plus Professional calculators to efficiently solve the problems. This Third Edition updates the previous edition to cover the material in the SOA study notes FM 24, 17 FM 25, 17 and FM 26, 17. Solutions Manual Corporate Finance Ross, Stephen A. Ross, 1995-12

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