BOARD OF STUDIES
NEW SOUTH WALES

Question # 23.

a) i) 1500 -
269.17 -
7.88 -
16.25
$1206.7

ii) 4 weeks gross pay = $6000

$(6000 \div 100) \times 17.5$

$= \$1050.$

iii) 180 = 120% of ∞

(1)

$180 \div 120 = 1\%$

$1.5 = 1\%$ $(\times 100)$

$= €150.$

(2) $€180 \times 1.58 = \$284.4$

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b) i) $P(1+r)^n$

$50,000 \times (1 + .031)^5$

= ~~$582646~~

= $58246.

ii) $50,000 \times (1 + 0.00258)^{60}$

= $58 359.6

Liz makes the better investment because both invested the same quantity (50,000) for the same 5 year period, but Liz recieved $113.6 more dollars.

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c) ~~$1500~~.

Deposit = $500

i) $I = 4500 \times .15 \times 3$

$I = 2025$

(R) Repayment = $6525 \div 36$

$R = \$181.25$.

ii) (1) $3400

(2) 35 months after the initial acquisition of loan.