

Question # 23.

$$\begin{array}{r} \text{a) i)} \quad 1500 - \\ \quad \quad 269.17 - \\ \quad \quad 7.88 - \\ \hline \quad \quad 16.25 \\ \hline \quad \quad \underline{\$1206.7} \end{array}$$

$$\text{ii)} \quad 4 \text{ weeks gross pay} = \$6000$$

$$(6000 \div 100) \times 17.5$$

$$= \$1050.$$

$$\text{iii)} \quad 180 = 120\% \text{ of } x$$

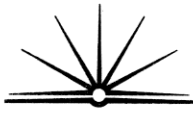
(i)

$$180 \div 120 = 1\%$$

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

$$= \text{€ } 150.$$

$$\text{(2)} \quad \text{€ } 180 \times 1.58 = \$284.4$$



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

$$50,000 \times (1 + 0.031)^5$$

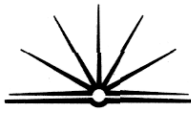
$$= \underline{\$582646}$$

$$= \$58246.$$

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

$$= \$58359.6$$

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



c) ~~\$25000~~

Deposit = \$500

$$1) I = 4500 \times .15 \times 3$$

$$I = 2025$$

$$(2) \text{ Repayment} = 6525 \div 36$$

$$R = \$181.25$$

") (1) \$3400

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

~~By~~