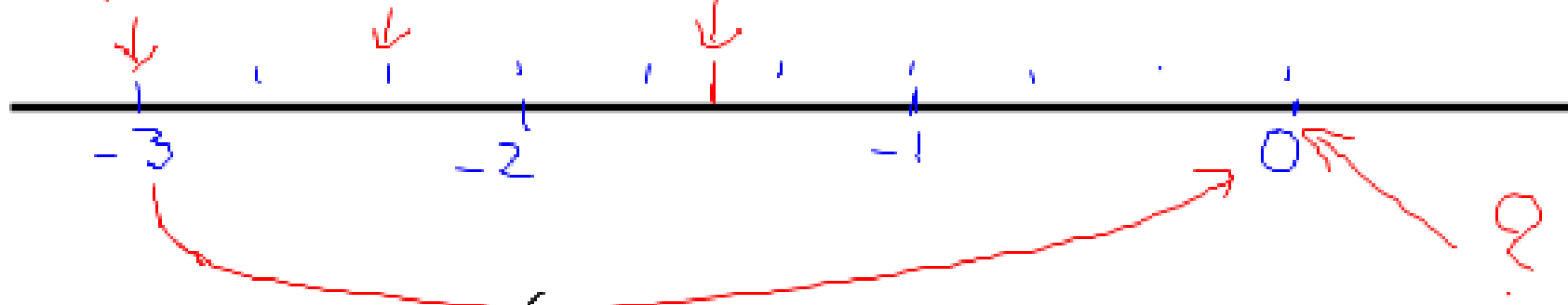


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$$i_1 = 0,05 \quad j_4 = 0,12 \quad i = 0,075$$

4000 2500 3200



$$4000 (1,05)^6 = 5360,38$$

$$\frac{j_4}{4} = \frac{0,12}{4} = 0,03 = i_4$$

$$(1 + i_4)^4 = 1 + i \quad (1,03)^4 = 1 + i \quad i = 0,129508$$

$$2500 (1,129508)^{2,3} = 3294,2258$$

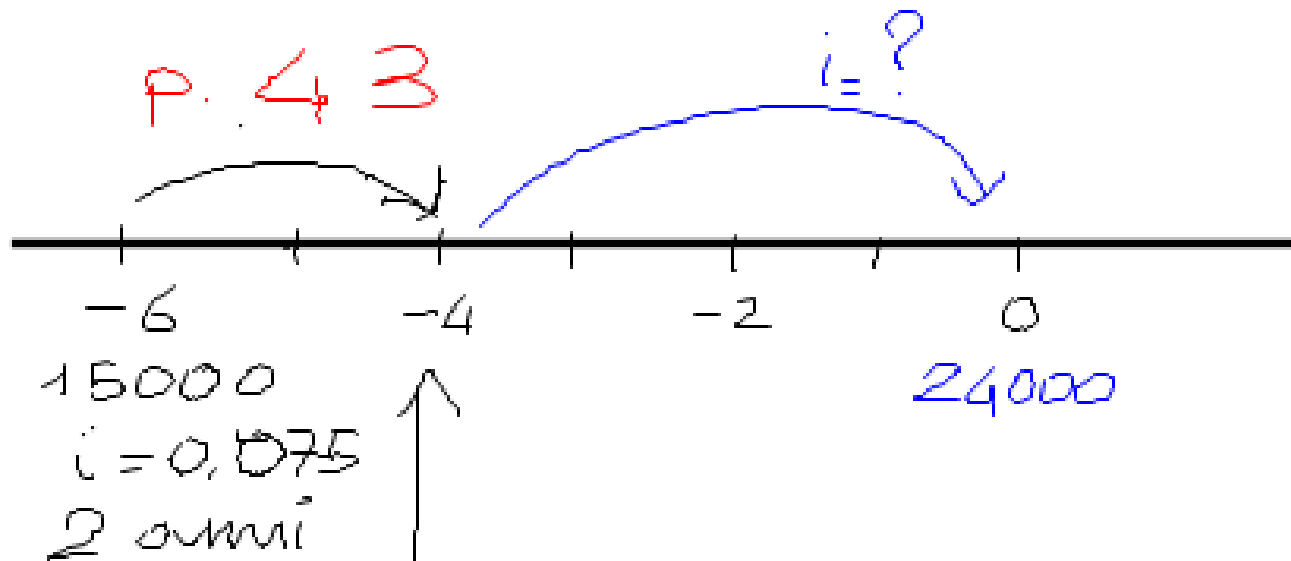
$$3200 (1,075)^{1,5} = 3566,667913$$

$$\begin{array}{r} 5360,38 + \\ 3294,23 + \\ 3566,67 = \\ \hline 12221,28 \end{array}$$

Oggi posso ritirare 12.221,28 euro

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$$C_{-4} = 15000(1 + 0,075)^2$$

$$C_{-4} = 17334,375$$

$$C_{-4}(1+i)^4 = 24000$$

$$\frac{17334,375(1+i)^4}{17334,375} = \frac{24000}{17334,375} \Rightarrow (1+i)^4 = 1,384532$$

$$1+i_4 = (1,384532)^{\frac{1}{4}} = 1,08474$$

Il tasso annuo di inn =
più è 8,474%