

Chapter 17 - Financial Economics

McConnell Brue Flynn 22e

PROBLEMS

1. Suppose that you invest \$100 today in a risk-free investment and let the 4 percent annual interest rate compound. Rounded to full dollars, what will be the value of your investment 4 years from now? LO2

Answer: \$117.

Feedback:

After the first year you will have \$104 [= $(1 + 0.04) \times \$100 = \100 (principal) + \$4 (interest)].

Carrying this \$104 forward another year will give you \$108.16 [= $(1 + 0.04) \times \$104 = \104 (principal) + \$4.16 (interest)] two years from now.

Carrying this \$108.16 forward another year will give you \$112.4864 [= $(1 + 0.04) \times \$108.16$] three years from now.

Carrying this \$112.4864 forward another year will give you \$116.98585 [= $(1 + 0.04) \times \$112.4864$] four years from now.

Rounding to the nearest dollar gives us \$117.

An easier way to calculate this value is to recognize that we multiply each consecutive value by the $(1 + 0.04)$.

Which implies we have the value four years from now of:

$$\text{Value} = (1 + 0.04)(1 + 0.04)(1 + 0.04)(1 + 0.04) \times \$100 = (1 + 0.04)^4 \times \$100 = \$117 \text{ after rounding.}$$

In general, we have the formula

Value = $(1 + i)^t X$ where i is the interest rate, t is the number of years of compounding, and X is the initial investment.

2. Suppose that you desire to get a lump sum payment of \$100,000 two years from now. Rounded to full dollars, how many current dollars will you have to invest today at a 10 percent interest to accomplish your goal? LO2

Answer: \$82,645.

Feedback:

Answers Chapter 31 McConnell Brue Economics

Campbell R. McConnell, Stanley L. Brue

Answers Chapter 31 McConnell Brue Economics:

Study Guide to Accompany McConnell and Brue Economics Robert C. Bingham, 1990 Study Guide to Accompany Microeconomics Campbell R. McConnell, Campbell McConnell, Stanley L. Brue, William B. Walstad, 2006-12 There are more than 200 new full color transparencies for the seventeenth edition They encompass all the figures appearing in Economics Additionally the figures and tables from the text are found on the Instructor s Resource CD ROM **Study Guide to Accompany MacroEconomics** Campbell McConnell, William B. Walstad, Stanley Brue, 2006-12-05 One of the world s leading experts on economic education William Walstad of the University of Nebraska Lincoln has prepared the seventeenth edition of the Study Guide Many students find the Study Guide indispensable Each chapter contains an introductory statement a checklist of behavioral objectives an outline a list of important terms fill in questions problems and projects objective questions and discussion questions The answers to Economics end of chapter Key Questions appear at the end of the Study Guide along with the text s glossary The Guide comprises a superb portable tutor for the principles student Separate Study Guides are available for the macro and micro paperback editions of the text *Study Guide to Accompany McConnell and Brue Microeconomics* McConnell, William B. Walstad, 1999 *Economics* Campbell R. McConnell, Stanley L. Brue, 1999

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learning platform which features resources to help faculty and institutions improve student outcomes and course delivery efficiency Jan J Janse van Rensburg is a lecturer at the University of Pretoria His main area of interest is in teaching and course development with a focus on Principles of Economics He also specializes in Health Economics concentrating on the economic effects and costs of substance abuse Campbell R McConnell was a professor at the University of Nebraska Lincoln where he taught from 1953 until his retirement in 1990 Stanley L Brue is a professor at Pacific Lutheran University where he has been honoured as a recipient of the Burlington Northern Faculty Achievement Award Sean M Flynn is an associate professor of economics at Scripps College in Claremont California

Macroeconomics Campbell R. McConnell, Thomas Paul Barbiero, Stanley L. Brue, 2002 The major goals of this revision have been to streamline the text and to present more student oriented examples We are also providing a new design with enhanced four colour graphics Much fine tuning and trimming has gone into almost every chapter resulting in a more approachable textbook for your students Several chapters that are rarely used will now appear on the book's website The 9th edition will be much better integrated with the book's website where students can get additional information and or current events associated with many major topics in the text Also the website will have Want to see the Math Notes for those instructors that choose a more sophisticated math treatment of the major topics in both Micro and Macro Another commitment to Instructor Support will be the annual updating of time sensitive PowerPoint slides

EBOOK: Economics, South African Edition J. van Rensburg, Campbell McConnell, Stanley Brue, 2015-03-16 EBOOK Economics South African Edition

Contemporary Labor Economics Campbell R. McConnell, Stanley L. Brue, David A. Macpherson, 2003 This textbook presents the new labor economics While traditional topics such as labor law structure of unions and collective bargaining are included the focus is on labor economics as an applied field of micro and macro theory The authors assert that labor economics has become a critical part of the core of analytical economics and not merely tangential Micro and Macro Economic principles are the only prerequisites to this one term book

Microeconomics Thomas Paul Barbiero, Campbell R. McConnell, Stanley L. Brue, 1999

Microeconomics Campbell R. McConnell, Stanley L. Brue, 1996 Offering a unique blend of solid theoretical content and student accessibility this text stands apart with its emphasis on intriguing applications that convey the prevalence of economics in everyday life By applying economics to phenomenon that students are familiar with and interested in this book demonstrates like no other text how economic analysis can be applied to virtually anything of interest thus helping students develop true economic intuition Additional student oriented features include a unique active learning format an emphasis on developing economic analysis skills and an outstanding visual program for exhibits and graphs Content highlights include balanced presentation of major macro theories a micro presentation that centers around the trilogy of objectives constraints and choices thorough integration of international topics and fully integrated Internet features that offer hands on exercises for exploring economics on line Microeconomics 5e is also available in a macro split and both micro macro are in the principles text

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