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Chapter 1 : SOLUTION MANUAL :: Mathematics of Investment and Credit 5th edition

Mathematics of Investment and Credit is a leading textbook covering the topic of interest theory. It is the required or recommended text in many college and university courses on this topic, as well as for Exam FM.

It emphasizes a direct-calculation approach to reaching numerical results, and uses a gentle, thorough pedagogic style. This edition expands on the treatments of forward contracts of various types, swaps and financial options and option strategies. The text contains a large number of worked examples and end-of-chapter exercises. The fifth edition includes expanded coverage of forwards, futures, swaps and options. Customer Book Reviews Useful source of problems By Michael Tuchman on Aug 10, An excellent supplement to the interest theory portion of the course 2 actuarial examination. Provides many problems and more thorough mathematical explanations of many of the concepts. Some are more detailed than required for understanding of the exam syllabus, but it is still worthwhile to work as many problems as time permits. I liked the explanations of some concepts better than the standard text for this course Kellison , but a linear reading of this material would take too much study time away from other topics. Use as supplemental material, but very useful nonetheless. It covers all of the main areas of financial math: There is a reasonably large number of exercises in this text. However, presumably because Actex also sells a solutions manual to accompany this book, the solutions are only given to selected questions and no working is provided. This is the textbook that was prescribed when I took Financial Mathematics at university. At the time, I found this book so difficult to follow that I ended up buying a second financial math text, Theory of Interest, and working from that instead. I say prepare because the exercises in this tb are not equivalent to the hardness of the actual questions on the exam. Cht 6, 7, and 8 has some wrong and incomplete solutions. The newer edition 4th also has the same errors. A quality presentation, but with many flaws By C. Hartsig on May 17, I just completed working though this book in preparation for the FM exam. While I thought that the presentation of the concepts were straightforward, I found that the book was riddled with mistakes I am currently compiling a list to send him. Like I said, not fatal errors, but enough to be frustrating. It has many homeworks that accompany it; the containt is clear and well explained. I used it to prepare for exam FM and was succesful in understanding the whole material. Actex makes everything look so simple Do for exam success By John Wong on Mar 18, good book with lots of worked examples detailing financial mathematics such as annuities and interest rates. Do all examples for exam success good By Alexander Wold on Aug 05, Good condition and informative book. Anyone learning the subject should purchase the book. It helps you learn the material well. Huang on Feb 16, I ordered it because it was under the link of used books of the 5th edition, but it is actually the 4th edition. When I received it, I realized the mistake that it was not what I needed, so that I returned it. Do not use it to learn options, swaps and derivatives. Hotta on Mar 07, I am a math instructor trying to change his career to become an actuary. I bought the book to prepare myself for exam fm. The algebraic proofs and the use of familiar notations are clear and easy to understand, so I find this book very useful. By Maria on Jan 19, The book is an excellent one if you ready have a good calculus base in order to be able to make the connection between calculus and the formulas you will be using in calculating the rate and growth of the compound interest. Fast shipping- satisfied customer! I have nothing to compare it to but like a lot of math books explanations are often murkily I have nothing to compare it to but like a lot of math books explanations are often murkily explained. This particular edition is in a Paperback format. This books publish date is Unknown. To buy this book at the lowest price, [Click Here](#).

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12 mathematics of investment and credit SECTION $m \geq 1$ implies interest convertible annually ($m \geq 1$ time per year), which implies the effective annual interest rate $i^{(1)}$

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