

Full marks are not necessarily awarded for a correct answer with no working. Answers must be supported by working and/or explanations. In particular, solutions found from a graphic display calculator should be supported by suitable working, for example if graphs are used to find a solution, you should sketch these as part of your answer. Where an answer is incorrect, some marks may be given for a correct method, provided this is shown by written working. You are therefore advised to show all working.

### Section A

Answer **all** questions in the boxes provided. Working may be continued below the lines, if necessary.

1. [Maximum mark: 6]

An amount of \$1000 is invested into a bank account at an interest rate of 1.5%, compounded annually.

- (a) Calculate the amount of money in the account after four years. [3]
- (b) Determine the number of years,  $n$ , after which the account first exceeds \$1300, where  $n$  is an integer. [3]

$$1000 \quad r = 0.015 \quad k = 1$$

$$a) \quad 1000 (1 + 0.015)^4 = 1061.36$$

$$b) \quad 1000 (1 + 0.015)^n = 1300$$

$$n = 17.621$$

$$n = 18$$

# Ib Math Sl Mark Schemes 2013

**IM Harris**



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## **Table of Contents Ib Math Sl Mark Schemes 2013**

1. Understanding the eBook Ib Math Sl Mark Schemes 2013
  - The Rise of Digital Reading Ib Math Sl Mark Schemes 2013
  - Advantages of eBooks Over Traditional Books
2. Identifying Ib Math Sl Mark Schemes 2013
  - Exploring Different Genres
  - Considering Fiction vs. Non-Fiction
  - Determining Your Reading Goals
3. Choosing the Right eBook Platform
  - Popular eBook Platforms
  - Features to Look for in an Ib Math Sl Mark Schemes 2013
  - User-Friendly Interface
4. Exploring eBook Recommendations from Ib Math Sl Mark Schemes 2013

- Personalized Recommendations
- Ib Math SL Mark Schemes 2013 User Reviews and Ratings
- Ib Math SL Mark Schemes 2013 and Bestseller Lists
- 5. Accessing Ib Math SL Mark Schemes 2013 Free and Paid eBooks
  - Ib Math SL Mark Schemes 2013 Public Domain eBooks
  - Ib Math SL Mark Schemes 2013 eBook Subscription Services
  - Ib Math SL Mark Schemes 2013 Budget-Friendly Options
- 6. Navigating Ib Math SL Mark Schemes 2013 eBook Formats
  - ePub, PDF, MOBI, and More
  - Ib Math SL Mark Schemes 2013 Compatibility with Devices
  - Ib Math SL Mark Schemes 2013 Enhanced eBook Features
- 7. Enhancing Your Reading Experience
  - Adjustable Fonts and Text Sizes of Ib Math SL Mark Schemes 2013
  - Highlighting and Note-Taking Ib Math SL Mark Schemes 2013
  - Interactive Elements Ib Math SL Mark Schemes 2013
- 8. Staying Engaged with Ib Math SL Mark Schemes 2013
  - Joining Online Reading Communities
  - Participating in Virtual Book Clubs
  - Following Authors and Publishers Ib Math SL Mark Schemes 2013
- 9. Balancing eBooks and Physical Books Ib Math SL Mark Schemes 2013
  - Benefits of a Digital Library
  - Creating a Diverse Reading Collection Ib Math SL Mark Schemes 2013
- 10. Overcoming Reading Challenges
  - Dealing with Digital Eye Strain
  - Minimizing Distractions
  - Managing Screen Time
- 11. Cultivating a Reading Routine Ib Math SL Mark Schemes 2013
  - Setting Reading Goals Ib Math SL Mark Schemes 2013
  - Carving Out Dedicated Reading Time
- 12. Sourcing Reliable Information of Ib Math SL Mark Schemes 2013

- Fact-Checking eBook Content of Ib Math Sl Mark Schemes 2013
- Distinguishing Credible Sources
- 13. Promoting Lifelong Learning
  - Utilizing eBooks for Skill Development
  - Exploring Educational eBooks
- 14. Embracing eBook Trends
  - Integration of Multimedia Elements
  - Interactive and Gamified eBooks

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