

OBJECTIVES

- 1. Determine the equivalent rate for a given nominal rate.
- 2. Determine the nominal rate for a given equivalent rate.
- 3. Determine the present value of a given amount.
- 4. Determine the future value of a given amount.

Double Discounts

Learning Objectives

Students who successfully complete this chapter will be able to:

- 1. Given a single percentage (discount), determine the equivalent rate.
- 2. Given a rate, find the discount (or the equivalent discount) that is equivalent to it and is provided by a single discount rate.

Students who successfully complete this chapter will be able to:

Answers

Original Price	Rate	Discount	Equivalent	Equivalent	Equivalent	Equivalent
				Rate	Rate	Rate
\$100.00	10%	\$10.00	\$90.00	10.00%	10.00%	10.00%
\$100.00	20%	\$20.00	\$80.00	20.00%	20.00%	20.00%
\$100.00	30%	\$30.00	\$70.00	30.00%	30.00%	30.00%
\$100.00	40%	\$40.00	\$60.00	40.00%	40.00%	40.00%
\$100.00	50%	\$50.00	\$50.00	50.00%	50.00%	50.00%
\$100.00	60%	\$60.00	\$40.00	60.00%	60.00%	60.00%
\$100.00	70%	\$70.00	\$30.00	70.00%	70.00%	70.00%
\$100.00	80%	\$80.00	\$20.00	80.00%	80.00%	80.00%
\$100.00	90%	\$90.00	\$10.00	90.00%	90.00%	90.00%

1. Double discounts add the two percentages. For example, in the first problem, 10% + 10% = 20% will discount the amount of savings actually less, as this has 20% savings.
2. $100 - 100(1 - .10)(1 - .10) = 100(1 - .10)(.90) = 100(.90) = 90$ is the same as $100 - 100(1 - .20) = 100(1 - .80) = 100(.20) = 20$ will also give the same result.

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Mike Jess



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College Accounting Student Edition Chapters 1-13 John Ellis Price, M. David Haddock, Horace

R. Brock,2001-09-19 College Accounting continues to offer its trademark short learning segments followed by self review questions and answers This book has been thoroughly revised and given a new visual design The book also includes more real world examples than ever high interest problems and activities in text help classroom tested features and support for a variety of software packages The new edition continues to be the most current and thorough text available and provides solid coverage of accounting concepts and principles *2012-2013 College Admissions Data Sourcebook Southeast Edition* ,

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course to topics that matter most to their students This course empowers students to define their personal values and make smart financial decisions that help them achieve their goals *Personal Finance News* ,1931

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