

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 2013 Paper 2 Markscheme

**Guillaume Favre**

A red circular graphic with a gradient, appearing as a semi-circle or a partial circle, located to the right of the author's name.

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## **Table of Contents Ib Math 2013 Paper 2 Markscheme**

1. Understanding the eBook Ib Math 2013 Paper 2 Markscheme
  - The Rise of Digital Reading Ib Math 2013 Paper 2 Markscheme
  - Advantages of eBooks Over Traditional Books
2. Identifying Ib Math 2013 Paper 2 Markscheme
  - 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 2013 Paper 2 Markscheme
  - User-Friendly Interface
4. Exploring eBook Recommendations from Ib Math 2013 Paper 2 Markscheme
  - Personalized Recommendations
  - Ib Math 2013 Paper 2 Markscheme User Reviews and Ratings
  - Ib Math 2013 Paper 2 Markscheme and Bestseller Lists
5. Accessing Ib Math 2013 Paper 2 Markscheme Free and Paid eBooks
  - Ib Math 2013 Paper 2 Markscheme Public Domain eBooks
  - Ib Math 2013 Paper 2 Markscheme eBook Subscription Services
  - Ib Math 2013 Paper 2 Markscheme Budget-Friendly Options
6. Navigating Ib Math 2013 Paper 2 Markscheme eBook Formats

- ePub, PDF, MOBI, and More
  - Ib Math 2013 Paper 2 Markscheme Compatibility with Devices
  - Ib Math 2013 Paper 2 Markscheme Enhanced eBook Features
7. Enhancing Your Reading Experience
    - Adjustable Fonts and Text Sizes of Ib Math 2013 Paper 2 Markscheme
    - Highlighting and Note-Taking Ib Math 2013 Paper 2 Markscheme
    - Interactive Elements Ib Math 2013 Paper 2 Markscheme
  8. Staying Engaged with Ib Math 2013 Paper 2 Markscheme
    - Joining Online Reading Communities
    - Participating in Virtual Book Clubs
    - Following Authors and Publishers Ib Math 2013 Paper 2 Markscheme
  9. Balancing eBooks and Physical Books Ib Math 2013 Paper 2 Markscheme
    - Benefits of a Digital Library
    - Creating a Diverse Reading Collection Ib Math 2013 Paper 2 Markscheme
  10. Overcoming Reading Challenges
    - Dealing with Digital Eye Strain
    - Minimizing Distractions
    - Managing Screen Time
  11. Cultivating a Reading Routine Ib Math 2013 Paper 2 Markscheme
    - Setting Reading Goals Ib Math 2013 Paper 2 Markscheme
    - Carving Out Dedicated Reading Time
  12. Sourcing Reliable Information of Ib Math 2013 Paper 2 Markscheme
    - Fact-Checking eBook Content of Ib Math 2013 Paper 2 Markscheme
    - 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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