investment is worth R2 566. Determine the interest rate at which her money has grown (correct to two decimal places).

$$A = P(1+ixn)$$

$$2566 = 1340 (1+ix8)$$

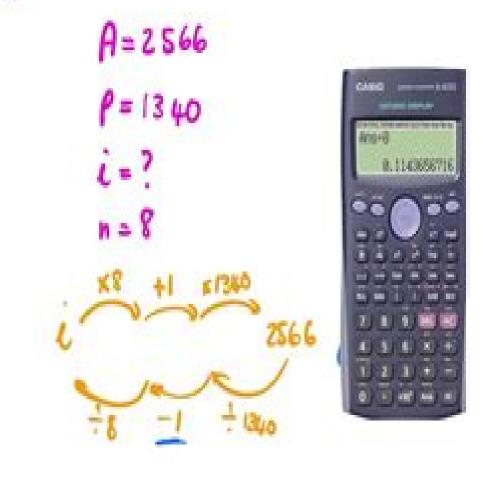
$$\frac{2566}{1340} = 1+8i$$

$$1,9149... = 1+8i$$

$$0,9149... = 8i$$

$$0,11436... = i$$

$$11,$$



Financial Algebra Solutins

CH Cherryholmes

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