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.

[3]

134

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

$$|000 \quad \Gamma = 0.015 \quad \mathcal{K} = 1$$
a)
$$|000 \quad (1 + 0.015)^{4} = |061.36$$
b)
$$|000 \quad (1 + 0.015)^{n} = |300 \quad |n = 17.62|$$

$$|n = 18$$

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 - The Rise of Digital Reading Mathematics Sl May 2013 Paper Markscheme
 - Advantages of eBooks Over Traditional Books
- 2. Identifying Mathematics Sl May 2013 Paper Markscheme
 - Exploring Different Genres
 - o Considering Fiction vs. Non-Fiction
 - Determining Your Reading Goals
- 3. Choosing the Right eBook Platform
 - Popular eBook Platforms
 - Features to Look for in an Mathematics Sl May 2013 Paper Markscheme
 - User-Friendly Interface
- 4. Exploring eBook Recommendations from Mathematics Sl May 2013 Paper Markscheme
 - Personalized Recommendations
 - Mathematics Sl May 2013 Paper Markscheme User Reviews and Ratings
 - Mathematics Sl May 2013 Paper Markscheme and Bestseller Lists

- 5. Accessing Mathematics Sl May 2013 Paper Markscheme Free and Paid eBooks
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 - Mathematics Sl May 2013 Paper Markscheme Budget-Friendly Options
- 6. Navigating Mathematics Sl May 2013 Paper Markscheme eBook Formats
 - ∘ ePub, PDF, MOBI, and More
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 - Mathematics Sl May 2013 Paper Markscheme Enhanced eBook Features
- 7. Enhancing Your Reading Experience
 - Adjustable Fonts and Text Sizes of Mathematics Sl May 2013 Paper Markscheme
 - Highlighting and Note-Taking Mathematics Sl May 2013 Paper Markscheme
 - Interactive Elements Mathematics Sl May 2013 Paper Markscheme
- 8. Staying Engaged with Mathematics Sl May 2013 Paper Markscheme
 - Joining Online Reading Communities
 - Participating in Virtual Book Clubs
 - $\circ\,$ Following Authors and Publishers Mathematics Sl May 2013 Paper Markscheme
- 9. Balancing eBooks and Physical Books Mathematics Sl May 2013 Paper Markscheme
 - \circ Benefits of a Digital Library
 - Creating a Diverse Reading Collection Mathematics Sl May 2013 Paper Markscheme
- 10. Overcoming Reading Challenges
 - Dealing with Digital Eye Strain
 - Minimizing Distractions
 - Managing Screen Time
- 11. Cultivating a Reading Routine Mathematics Sl May 2013 Paper Markscheme
 - Setting Reading Goals Mathematics Sl May 2013 Paper Markscheme
 - Carving Out Dedicated Reading Time
- 12. Sourcing Reliable Information of Mathematics Sl May 2013 Paper Markscheme
 - Fact-Checking eBook Content of Mathematics Sl May 2013 Paper 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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