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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Julia Schneider

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

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

- 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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