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Use $A = \frac{P}{r} [1 - (1+r)^{-n}]$
with $r = 7/12 = 0.58\%$,
 $P = \$25,000$, and $n =$
 $7 \times 12 = 84$, to obtain
 $A = \$377.32$. 3.2

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Rate The yield curve

Long bonds tend to

offer higher yields than

short bonds of the

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same quality. The yield curve display yield as a function of time to maturity. The yield is constructed based on yields of available bonds of a given quality class.

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Solving explicitly for
the geometric series,
we have that $P_{\infty} =$
Denoting the annual

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worth by A , we must
have $A = rP \cdot \frac{1 - d^n}{1 - d}$

$\frac{1 - d^{n+1}}{1 - d}$ so that
solving for P as a

function of P_∞ and
substituting the result
into the equation for A ,
we arrive at $\frac{1 - d^{n+1}}{1 - d}$

$A = r P_\infty \cdot \frac{1 - d^n}{1 - d}$

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Dr. James A. Tzitzouris
4.1 (One forward rate)
 $f_1 \dots$

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developments in finance, an explosive growth of information and computing technology, and the global expansion of investment activity, investment theory currently commands a high level of intellectual attention.

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