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Investment Science Chapter 3 Dr. James
A. Tzitzouris 3.1 Use $A = 1 - rP \frac{1}{1+r}n$
with $r = 7/12 = 0.58\%$, $P = \$25,000$,
and $n = 7 \times 12 = 84$, to obtain $A =$
 $\$377.32$. 3.2 Observe that since the net
present value of X is P , the cash flow
stream arrived at by cycling X is
equivalent to one obtained by receiving
payment of P every $n + 1$ periods (since
 $k = 0, \dots, n$).

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Luenberger does an incredible job of leaving significant holes in his lessons. In addition to this, many of his examples contain seemingly obvious errors. I have

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