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When the Current and Future Values are Both Known; 1.7. Simple Discount; 1.8. Calculating the Term in Days; 1.9. Ordinary Interest and Exact Interest; 1.10. Obtaining Ordinary Interest and Exact Interest in Terms of Each Other; 1.11. Focal Date and Equation of Value; 1.12. Equivalent Time: Finding an Average due Date; 1.13. Partial Payments 1.14. Finding the Simple Interest Rate by the Dollar-Weighted Method2 Bank Discount; 2.1. Finding FV Using the Discount Formula; 2.2. Finding the Discount Term and the Discount Rate; 2.3. Difference Between a Simple Discount and a Bank Discount; 2.4. Comparing the Discount Rate to the Interest Rate; 2.5. Discounting a Promissory Note; 2.6. Discounting a Treasury Bill; 3 Compound Interest; 3.1. The Compounding Formula; 3.2. Finding the Current Value; 3.3. Discount Factor; 3.4. Finding the Rate of Compound Interest; 3.5. Finding the Compounding Term; 3.6. The Rule of 72 and Other Rules 3.7. Effective Interest Rate3.8. Types of Compounding; 3.9. Continuous Compounding; 3.10. Equations of Value for a Compound Interest; 3.11. Equated Time For a Compound Interest; 4 Annuities; 4.1. Types of Annuities; 4.2. Future Value of an Ordinary Annuity; 4.3. Current Value of an Ordinary Annuity; 4.4. Finding the Payment of an Ordinary Annuity; 4.5. Finding the Term of an Ordinary Annuity; 4.6. Finding the Interest Rate of an Ordinary Annuity; 4.7. Annuity Due: Future and Current Values; 4.8. Finding the Payment of an Annuity Due; 4.9. Finding the Term of an Annuity Due 4.10. Deferred Annuity

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## Sommario/riassunto

An introduction to the mathematical skills needed to understand finance and make better financial decisions. Mathematical Finance enables readers to develop the mathematical skills needed to better understand and solve financial problems that arise in business, from small entrepreneurial operations to large corporations, and to also make better personal financial decisions. Despite the availability of automated tools to perform financial calculations, the author demonstrates that a basic grasp of the underlying mathematical formulas and tables is essential to truly understand finan

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