# Financial Mathematics Questions And Answers

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Tim buys sound equipment for his band. The equiptment cost him \$45000. He pays 15% in cash using a hire-purchase loan. He repays the loan over 3 yrs ,by means of equal monthly instalments the intrest charged on the loan is 9.5% p.a. Simple intrest. Calculate the monthly instalments

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Mathematics for finance: an introduction to financial engineering / Marek Capi´nski and Tomasz Zastawniak. p. cm. — (Springer undergraduate mathematics series) Includes bibliographical references and index. ISBN 1-85233-330-8 (alk. paper) 1. Finance – Mathematical models. 2. Investments – Mathematics. 3. Business mathematics. I.

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