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Example • A bank pays simple interest at the rate of 8% per year for certain deposits. • If a customer deposits \$1000 and makes no withdrawals for 3 years, what is the total amount on deposit at the end of three years? • What is the interest earned in that period? Solution • Using the accumulated amount formula with $P = 1000$, $r = 0.08$, and $t = 3$, we see that the total amount on deposit at ...

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4 MATHEMATICS FOR ECONOMISTS 2.16, 17 a) $f'(0) = 2x$ if $x < 0$, $2x$ if $x > 0$. As x converges to 0 both from above and below, $f'(0)$ converges to 0, so the function is C1. See figure. b) This function is not continuous (and thus not differentiable).

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This innovative book is a thorough, completely self-contained survey of all the mathematics necessary for the study of economics. The authors provide a clear, systematic coverage of calculus and matrix algebra and easily accessible introductions to optimization and dynamics.

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