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and Economic Equivalence Types of

Interest 3.1 • Simple interest:  $\$20,000 =$

$\$10,000 (1 + 0.075N) (1 + 0.075N) = 2 N =$

$1 \cdot 0.075 = 13.33?$  14years • Compound

interest: 3.2 • Simple interest: (0.06)

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(\$5,000) (5) \$1,500  $i = 10\%$   $P = 5000$   $n = 5$   $F = ?$

Compound interest:  $[ (1 + i)^n - 1 ] P = F - P$

$(1.3382 - 1) \$1,500 = F - 5000$

Option 1: Compound interest with 8%:

$408,4\$)4693.1 (000,3\$)08.01 \dots$

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1.5 Common Types of Strategic  
Engineering Economic Decisions 13 1.6  
Fundamental Principles of Engineering  
Economics 15 Summary 17 Chapter 2  
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10.2.1 Elements of Cash Outflows 494. 2  
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