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$$1.13 \ i = [(5,184,000 - 4,800,000) / 4,800,000] * 100\% = 8\% \text{ per}$$

year. 1.14 Interest rate = interest

$$\text{paid/principal} = (312,000 / 2,600,000) = 0.12 \ (12\%)$$

$$1.15 \ i = (1125 / 12,500)$$

$$100 = 9\% \ i =$$

$$(6160 / 56,000) \ 100$$

$$= 11\% \ i =$$

$$(7600 / 95,000) * 100$$

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= 8% The \$56,000 investment has the highest rate of return.

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Foundations of  
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Economy 1.1 The  
four elements are  
cash flows, time of  
occurrence of cash  
flows, interest  
rates, and measure  
of economic worth.

1.2 (a) Capital

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funds are money  
used to finance  
projects.

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Solution~~

Solution: Income =  
Fixed Costs

Variable Costs

Dividend = 20% per  
year 4,000 120,000

3,600 (a) Let  $N$  =  
no. of equipment  
produced in break-

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even Income =

Total Cost = Fixed

Cost = 120,000 +

3,600(N) Income =

Total Cost ( )

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