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$P = \frac{A}{(1+r)^n}$ so that solving for P as a function of A and substituting the result into the equation for A , we arrive at $P = \frac{A}{(1+r)^n}$. Investment Science Chapter 4 Solutions to Suggested Problems Dr. James A. Tzitzouris 4.1 (One forward rate) $f_{1,2} = (1 + s_2)^2 / (1 + s_1)$ $1.0692 = (1 + s_1) / 1.063$ 4.2 (Spot Update) Use $f_{1,k} = (1 + s_k)^k / (1 + s_1)^{k-1}$. Hence, for ...

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satisfies a single factor model with the
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