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Interest Formulas

Simple Interest Formula

I = Prt

I = Interest
P = Principal (Initial Value)
r = Interest Rate
t = time (years)

Compound Interest Formula

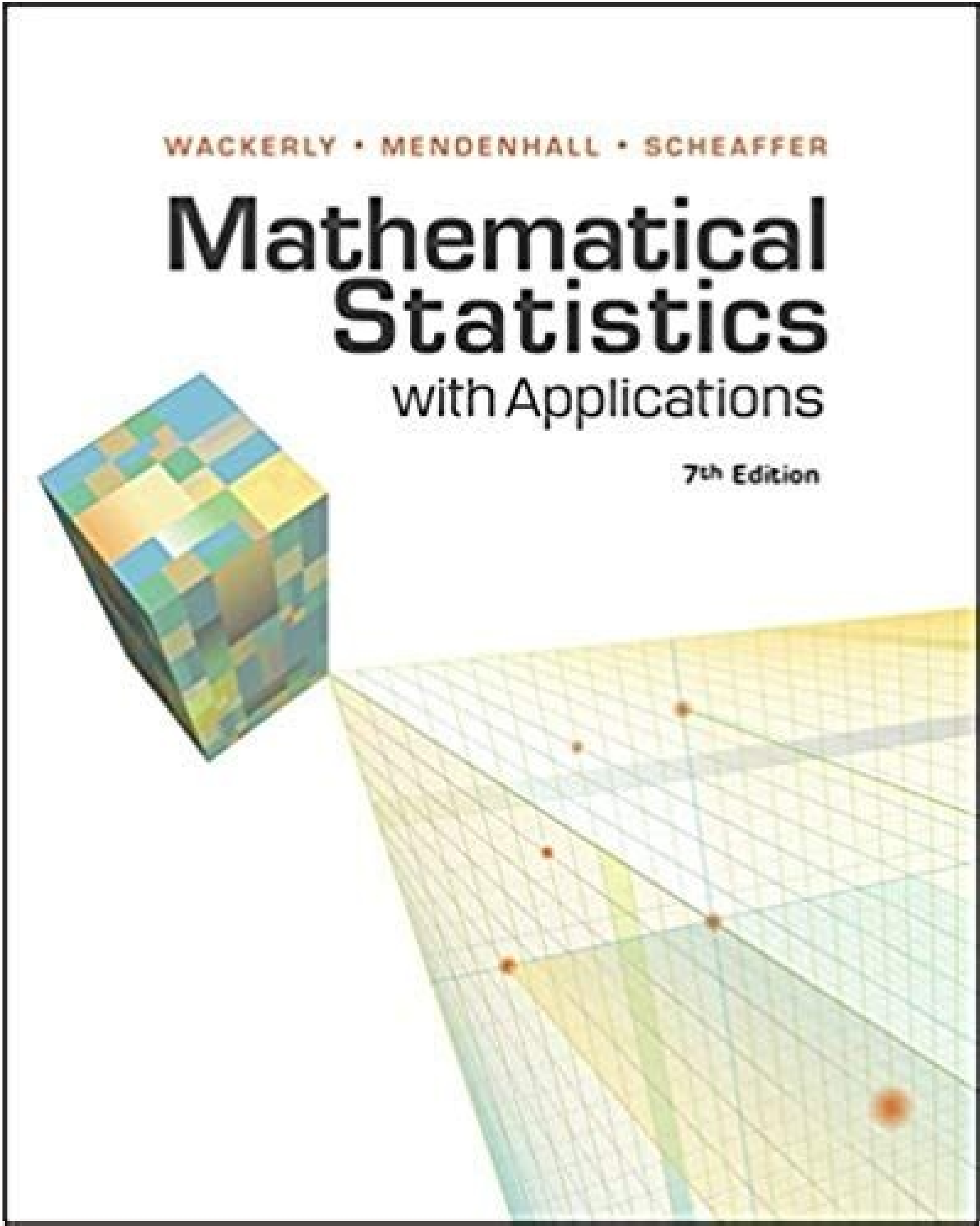
A = P(1 + r/n)^nt

A = Future Value
P = Principal (Initial Value)
r = Interest Rate
n = number of times compounded in one "t"
t = time

Continuously Compounded Interest

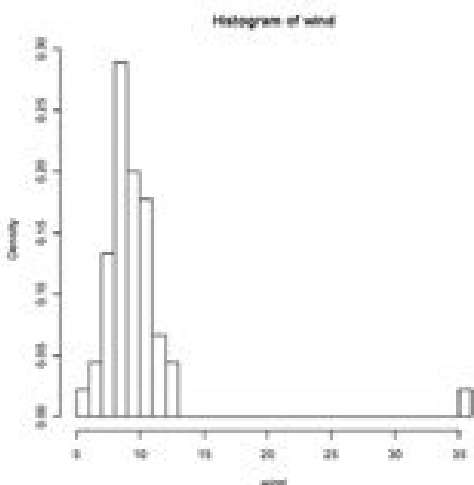
A = Pe^rt

A = Future Value
P = Principal (Initial Value)
r = Interest Rate
t = time



Chapter 1: What is Statistics?

- 1.1
- a. Population: all generation X age US citizens (specifically, assign a '1' to those who want to start their own business and a '0' to those who do not, so that the population is the set of 1's and 0's). Objective: to estimate the proportion of generation X age US citizens who want to start their own business.
 - b. Population: all healthy adults in the US. Objective: to estimate the true mean body temperature
 - c. Population: single family dwelling units in the city. Objective: to estimate the true mean water consumption
 - d. Population: all tires manufactured by the company for the specific year. Objective: to estimate the proportion of tires with unsafe tread.
 - e. Population: all adult residents of the particular state. Objective: to estimate the proportion who favor a unicameral legislature.
 - f. Population: times until recurrence for all people who have had a particular disease. Objective: to estimate the true average time until recurrence.
 - g. Population: lifetime measurements for all resistors of this type. Objective: to estimate the true mean lifetime (in hours).



- 1.2
- a. This histogram is above.
 - b. Yes, it is quite windy there.
 - c. 11/45, or approx. 24.4%
 - d. it is not especially windy in the overall sample.

PARTIAL STUDENT SOLUTION MANUAL

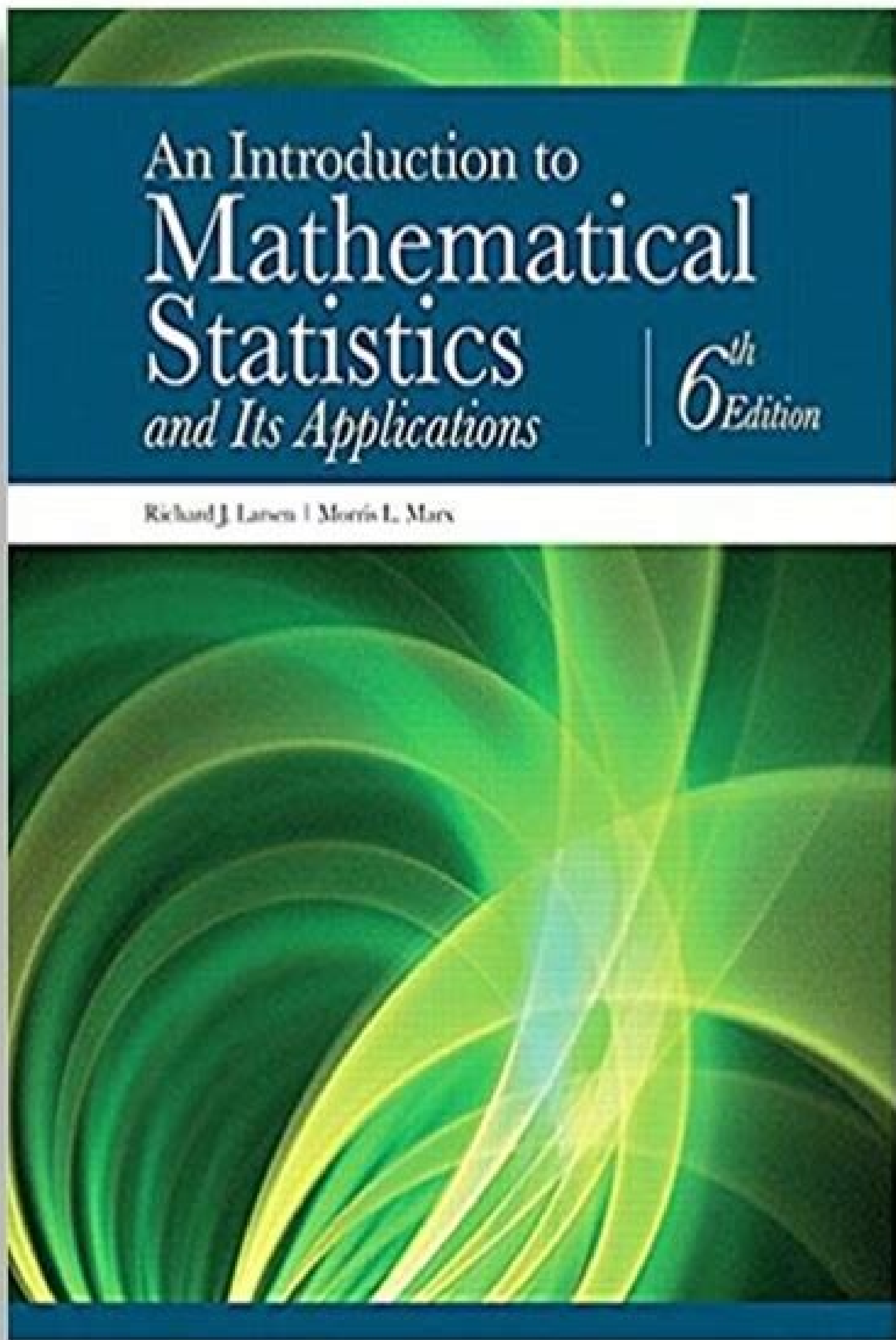
to accompany

LINEAR ALGEBRA with Applications

Seventh Edition

W. Keith Nicholson

December, 2011



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