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Tzitzouris 3.1 Use  $A = \frac{1 - r^n P}{1 - r}$  with  $r = 7/12 = 0.58\%$ ,  $P = \$25,000$ , and  $n = 7 \times 12 = 84$ , to obtain  $A = \$377.32$ . 3.2 Observe that since the net present value of  $X$  is  $P$ ,



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the cash flow stream arrived at by cycling  $X$  is equivalent to one obtained by receiving payment

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Removing barriers or  
restrictions set by the  
government is called:

(a) Liberalisation (b)  
Investment (c)  
Favourable trade (d)

Free trade. Answer.

Answer: a



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