TOPIC
Economics – Section VI – Question 2

QUESTION
You invest money in a savings account that provides an interest rate of 4% per year. If you have
$3,000 in the account at the end of 6 years, the money you invested most nearly is
   (A) $1,371
   (B) $1,500
   (C) $2,013
   (D) $2,371

HINT
$$P = \frac{F}{(1+i)^n} = F(P/F, i, n)$$

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