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2 AN INTRODUCTION TO FINANCIAL MATHEMATICS Example 1 Use Appendix 3 to find the future value of \$1, and hence calculate how much \$10 000 invested at 12 per cent per annum compounded annually will amount to in ten years.

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An Introduction to Financial Mathematics Sandeep Juneja Tata Institute of Fundamental Research, Mumbai juneja@tifr.res.in 1 Introduction A wealthy acquaintance when recently asked about his profession reluctantly answered that he is a middleman in drug trade and has made a fortune helping drugs reach European markets from Latin America.

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