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Solving explicitly for the geometric series, we have that  $P_{\infty} =$  Denoting the annual worth by  $A$ , we must have  $A = rP \cdot \frac{1 - dn}{1 - dn+1}$  so that solving for  $P$  as a function of  $P_{\infty}$  and substituting the result into the equation for  $A$ , we arrive at  $1 - dn+1 A = r P_{\infty} \cdot \frac{1 - dn}{1 - dn+1}$  Investment Science Chapter 4 Solutions to Suggested Problems Dr. James A. Tzitzouris 4.1 (One forward rate) f1 ...

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