

Summa Werk Test 2 (page 1)

$$1. \quad 15,000 = P \times e^{.0637 \times 4} = P \times e^{.2548}$$
$$= \downarrow P \times 1.290203554$$

$$\text{So } P = \frac{15000}{1.290203554} = 11626.07$$

$$2. \quad 2010 = 13,000 \quad 2020 = 7,500$$

$$TR = \frac{7500 - 13,000}{13,000} = -.42 \rightarrow \boxed{42\% \text{ loss}}$$

$$AR = \left( \frac{7500}{13,000} \right)^{1/10} - 1 = .58^{1/10} - 1 = -.053015655$$

Annual loss of 5.3%