

Study Guide Q's (M2T1)

p.13 #3

37,500 Shares (Angela)
425,000 total Shares (company)

* find percent * $\frac{37,500}{425,000} \times 100 \approx 8.82\%$

p.13 #5

1500 shares @ 2.95/share
2.25% transaction fee

$$\begin{array}{r} (1500)(2.95)(0.0225) + (1500)(2.95) \\ 99.56 \qquad \qquad \qquad 4425 \\ \hline \$4524.56 \end{array}$$

p.14 #6

Selling 1500 shares @ 3.125/share
flat \$8.95 fee

Stock \$		transaction fee	
$(1500)(3.125)$	-	8.95	
4687.50	-	8.95	= 4678.65

Profit $\Rightarrow 4678.65 - 4524.56 = 153.99$

p.22 #4

10% commission, \$400 phones, \$2200
 $(400)(0.10) + 2200$

\$255 phones

p.22 #6

Sells \$12.99 each, costs \$1.50/charm

$$12.99x - 1.50x \geq 100 \quad x \geq 8.70$$

she needs to sell at least 9 charms

Financial Algebra Study Guide Answer Section

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Table of Contents Financial Algebra Study Guide Answer Section

1. Understanding the eBook Financial Algebra Study Guide Answer Section
 - The Rise of Digital Reading Financial Algebra Study Guide Answer Section
 - Advantages of eBooks Over Traditional Books
2. Identifying Financial Algebra Study Guide Answer Section
 - Exploring Different Genres
 - Considering Fiction vs. Non-Fiction
 - Determining Your Reading Goals
3. Choosing the Right eBook Platform
 - Popular eBook Platforms
 - Features to Look for in an Financial Algebra Study Guide Answer Section
 - User-Friendly Interface
4. Exploring eBook Recommendations from Financial Algebra Study Guide Answer Section
 - Personalized Recommendations
 - Financial Algebra Study Guide Answer Section User Reviews and Ratings
 - Financial Algebra Study Guide Answer Section and Bestseller Lists
5. Accessing Financial Algebra Study Guide Answer Section Free and Paid eBooks

- Financial Algebra Study Guide Answer Section Public Domain eBooks
 - Financial Algebra Study Guide Answer Section eBook Subscription Services
 - Financial Algebra Study Guide Answer Section Budget-Friendly Options
6. Navigating Financial Algebra Study Guide Answer Section eBook Formats
- ePub, PDF, MOBI, and More
 - Financial Algebra Study Guide Answer Section Compatibility with Devices
 - Financial Algebra Study Guide Answer Section Enhanced eBook Features
7. Enhancing Your Reading Experience
- Adjustable Fonts and Text Sizes of Financial Algebra Study Guide Answer Section
 - Highlighting and Note-Taking Financial Algebra Study Guide Answer Section
 - Interactive Elements Financial Algebra Study Guide Answer Section
8. Staying Engaged with Financial Algebra Study Guide Answer Section
- Joining Online Reading Communities
 - Participating in Virtual Book Clubs
 - Following Authors and Publishers Financial Algebra Study Guide Answer Section
9. Balancing eBooks and Physical Books Financial Algebra Study Guide Answer Section
- Benefits of a Digital Library
 - Creating a Diverse Reading Collection Financial Algebra Study Guide Answer Section
10. Overcoming Reading Challenges
- Dealing with Digital Eye Strain
 - Minimizing Distractions
 - Managing Screen Time
11. Cultivating a Reading Routine Financial Algebra Study Guide Answer Section
- Setting Reading Goals Financial Algebra Study Guide Answer Section
 - Carving Out Dedicated Reading Time
12. Sourcing Reliable Information of Financial Algebra Study Guide Answer Section
- Fact-Checking eBook Content of Financial Algebra Study Guide Answer Section
 - Distinguishing Credible Sources
13. Promoting Lifelong Learning
- Utilizing eBooks for Skill Development

- Exploring Educational eBooks

14. Embracing eBook Trends

- Integration of Multimedia Elements
- Interactive and Gamified eBooks

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