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Mathematical Interest Theory (Mathematical Association of America Textbooks)

Leslie Vaaler, James Daniel

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Mathematical Interest Theory gives an introduction of how investments grow over time. This is done in a mathematically precise manner. The emphasis is on practical applications that give the reader a concrete understanding of why the various relationships should be true. Among the modern financial topics introduced are: arbitrage, options, futures, and swaps. The content of the book, along with an understanding of probability, will provide a solid foundation for readers embarking on actuarial careers.

On the other hand, **Mathematical Interest Theory** is written for anyone who has a strong high-school algebra background and is interested in being an informed borrower or investor. The content is suitable for a mid-level or upper-level undergraduate course or a beginning graduate course.

Mathematical Interest Theory includes more than 240 carefully worked examples. There are over 430 problems, and numerical answers are included in an appendix. A companion student solution manual has detailed solutions to the odd-numbered problems.

Most of the examples involve computation, and detailed instruction is provided on how to the Texas Instruments BA II Plus and BA II Plus Professional calculators can be used to efficiently solve the problems. This is important for readers wishing to pass the SOA/CAS joint financial mathematics exam FM/2. However, this part of the book can be skipped without disturbing the flow of the exposition.

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