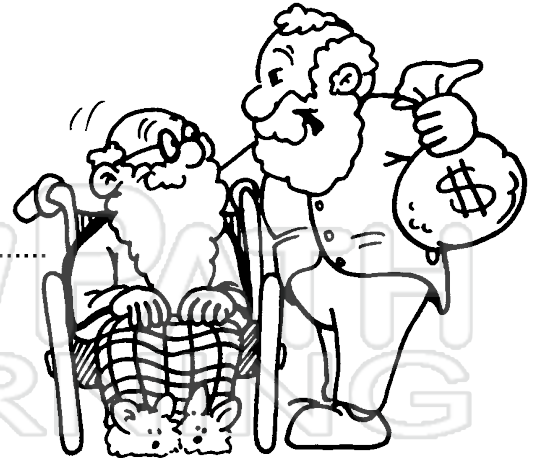




Name _____ Class _____ Date _____

On Archimedes' first birthday he was given \$1 by his grandparents. For his second birthday they gave him \$2 and every year after they doubled the amount that they had given him the year before. One year on his birthday, Archimedes received \$16,384 from his grandparents.



What birthday did Archimedes celebrate?

Archimedes' grandparents stopped the birthday gifts at this age and he decided to choose the best investment for his money so that when he was 18 he would have a solid nest egg. He had three options to choose from:

- A) Invest the money in a 3 year term deposit at 14% interest.
- B) Invest the money for 1 year at 16% interest and then in a two year fixed deposit at



PREVIEW

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2. Suppose Archimedes decided to invest according to Option C. He bought 6000 shares at 50¢ each.

How much would Archimedes make on his shares if the value of the shares rose by:

12¢ 5¢.....

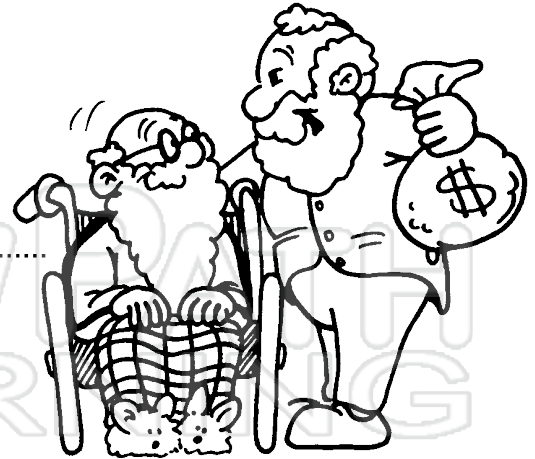
19¢ 45¢.....

3. If the shares rose by 65¢, how much money would Archimedes have had altogether on his 18th birthday?



Name _____ Class _____ Date _____

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What birthday did Archimedes celebrate? 15.....

Archimedes' grandparents stopped the birthday gifts at this age and he decided to choose the best investment for his money so that when he was 18 he would have a solid nest egg. He had three options to choose from:

- A) Invest the money in a 3 year term deposit at 14% interest.
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PREVIEW

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- 2. Suppose Archimedes decided to invest according to Option C. He bought 6000 shares at 50¢ each.

How much would Archimedes make on his shares if the value of the shares rose by:

12¢	<u>\$720</u>	5¢	<u>\$300</u>
19¢	<u>\$1,140</u>	45¢	<u>\$2,700</u>

- 3. If the shares rose by 65¢, how much money would Archimedes have had altogether on his 18th birthday? Archimedes will have \$20,355.39 plus \$6,900 from the shares; a total of \$27,255.39.