

Answer on Question #48420 – Math - Algebra

Rocky lends 3000 dollars to ken at 10% per annum and the ken lends the same sum to mike at 12% per annum find kens gain over a period of 3 years?

Solution.

$$S = 3000(1 + 0.12)^3 - 3000(1 + 0.10)^3 = 221.78$$

Ken gains \$221.78.