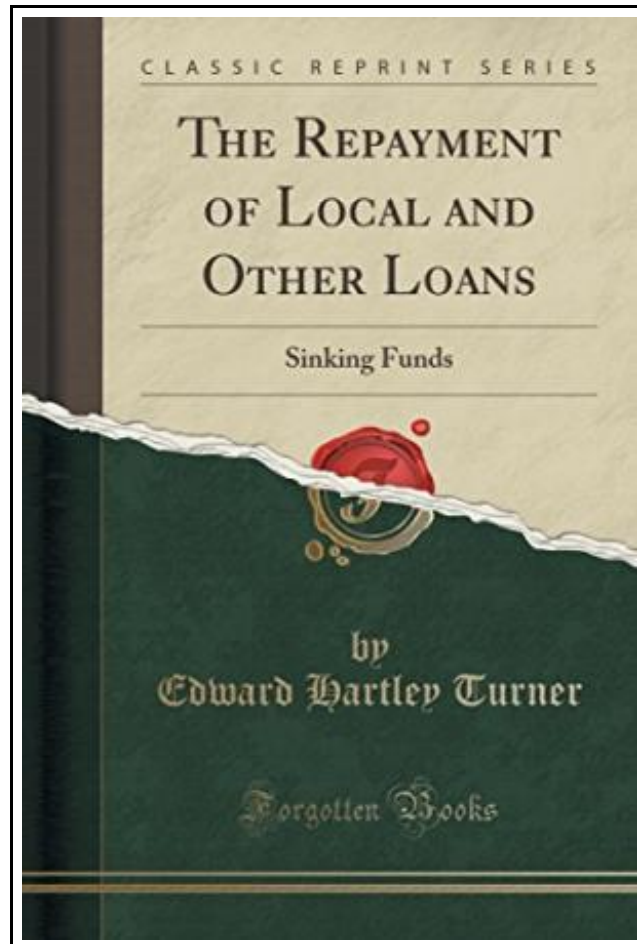


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Forgotten Books, United States, 2015. Paperback. Book Condition: New. 229 x 152 mm. Language: English . Brand New Book ***** Print on Demand *****.Excerpt from The Repayment of Local and Other Loans: Sinking Funds In writing this book my primary object has been to render it practically useful to those engaged in connection with the loan debt of public authorities and privately owned undertakings. It is the result of actual experience extending over many years, but the problems which have arisen have been isolated examples and have not occurred in any regular sequence, but often at long intervals. For this reason each problem has been treated independently in order that any particular adjustment may be made by reference to a similar example fully worked out and described. This entails a certain amount of repetition in order that each chapter may contain a brief summary, and a reference to the results, of previous and subsequent investigations. In order to carry this out in its entirety, each adjustment has been reduced to a series of stages briefly stated, and is accompanied by detailed statements of the method adopted, and actual calculations upon standard forms which I have specially prepared. But I have gone further than this, and have grouped the problems under the heads of the various factors governing a sinking fund, namely, the amount in the fund, the period of repayment, the rate of accumulation and the rate of income to be received upon the present investments. This orderly arrangement of isolated practical examples has compelled a theoretical method of treatment which has been adopted throughout. In my own earlier experience I very soon realised that even after making the fullest use of the published tables of compound interest, the ordinary methods of arithmetic were utterly inadequate and that all calculations...

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