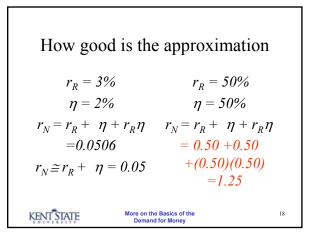
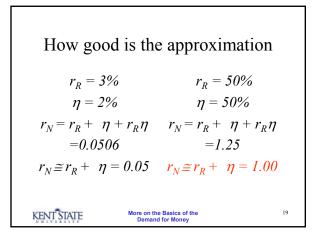
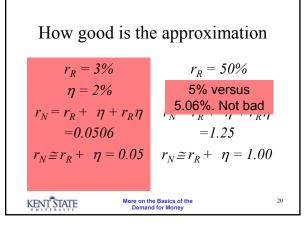
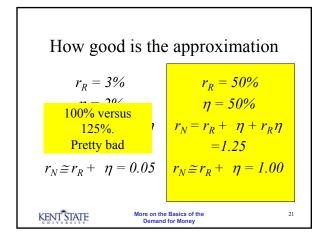


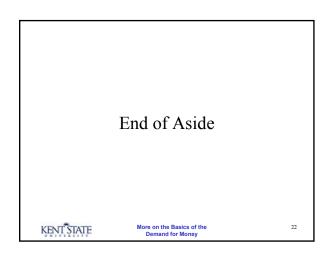
How good is the approximation $r_R = 3\%$ $r_R = 50\%$ $\eta = 2\%$ $\eta = 50\%$ $r_N = r_R + \eta + r_R \eta$ $r_N = r_R + \eta + r_R \eta$ = 0.0506 $r_N \cong r_R + \eta = 0.05$

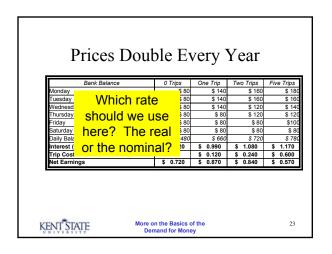


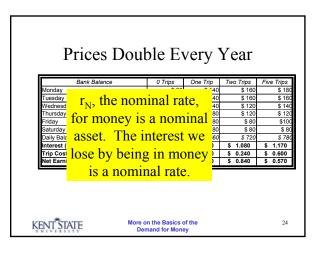






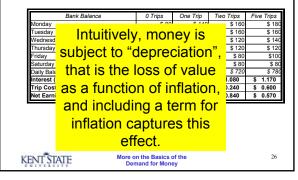


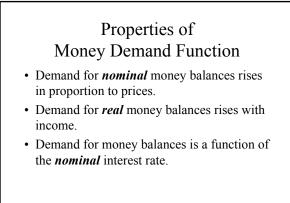




Monday Tuesday Wednesday Thursday	Wealth calculations and the like can be done either in real rates if we discount real (inflation adjusted) cash flows or in nominal rates if we discount nominal cash flows.	ps Five Trips 160 \$ 180 120 \$ 161 120 \$ 142 580 \$ 100 580 \$ 800 720 \$ 780 30 \$ 1.170 10 \$ 0.600 10 \$ 0.570
KENT STATE	More on the Basics of the Demand for Money	25

Prices Double Every Year







More on the Basics of the Demand for Money 27

