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Presented at the end of chapters 4, 5, 8 and 9 of the Blanchard and Thacker (2013) text, are examples of what would be done in a real situation regarding a small business that requested training (these sections can be found in the electronic text by going to the "Summary" section for each chapter and scrolling down).

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Solutions, Chapter 9 9-1 Let  $F_n$  denote the face value (or, cash payment at maturity) of a discount bond that will mature in  $n$  years, and let  $P_n$  denote the current price of this bond. Then the yield to

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maturity is the value of  $n$  that solves the following equation:  $P_n = F_n / (1+i_n)^n$ . (a)  $i_n = 11.08\%$   
(b)  $i_n = 5.41\%$  (c)  $i_n = 3.57\%$  9-2 (a)  $i_2 t \frac{1}{2} (i_1 t + i_e$

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Sample Solution Step 1 of 3 Macroeconomic issues are in the news very frequently. Step 2 of 3 These are both quintessentially macroeconomic issues, as they are concerned with the economy as a whole. Step 3 of 3 Prior to this event, inflation was of key concern.

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