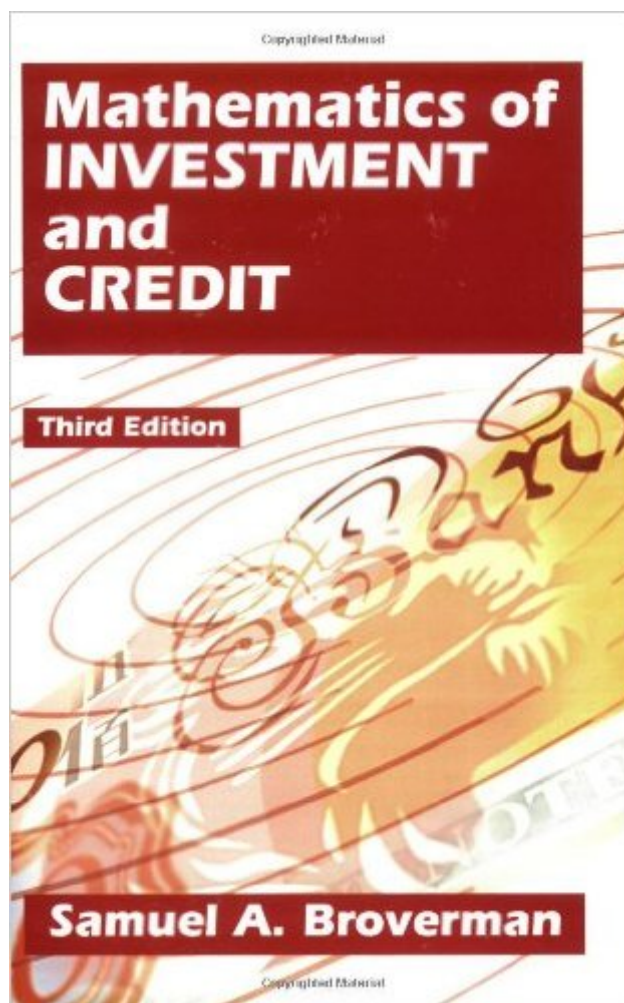


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# Mathematics Of Investment And Credit



## Synopsis

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## Book Information

Paperback: 521 pages

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Average Customer Review: 4.0 out of 5 stars [See all reviews](#) (17 customer reviews)

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## Customer Reviews

An excellent supplement to the interest theory portion of the course 2 actuarial examination. Provides many problems and more thorough mathematical explanations of many of the concepts. Some are more detailed than required for understanding of the exam syllabus, but it is still worthwhile to work as many problems as time permits. I liked the explanations of some concepts better than the standard text for this course (Kellison), but a linear reading of this material would take too much study time away from other topics. Conclusion: Use as supplemental material, but very useful nonetheless.

Like all of the Actex texts that I have seen, "Mathematics of Investment and Credit" is cheaply produced and poorly presented. It covers all of the main areas of financial math: interest rates, annuities, bonds etc, and with worked examples, but even with the examples, I found the material to be poorly explained and often difficult to comprehend. There is a reasonably large number of exercises in this text. However, presumably because Actex also sells a solutions manual to accompany this book, the solutions are only given to selected questions and no working is provided. This is the textbook that was prescribed when I took Financial Mathematics at university. At the time, I found this book so difficult to follow that I ended up buying a second financial math text, Theory of Interest, and working from that instead. Without that second book, I don't think I would have done nearly as well in that unit.

I am a math instructor trying to change his career to become an actuary. I bought the book to prepare myself for exam fm.pros:a), it is a compact book that is also very reasonably priced (paper back)b), decent amount of examples and explanations.c), there is a summary at the end of every chapter, which I found very useful.d), shows which problems are from the exam fmcons:a), very poor explanation on the last chapters regarding options, swaps, derivativesIf it were possible I would give 4.5 stars, because the exam fm syllabus does mention that there is a better book for options, swaps and derivatives, so my con comment is not as important for exam fm takers. The algebraic proofs and the use of familiar notations are clear and easy to understand, so I find this book very useful. I bought it for around \$40 and it is definitely worth it.

This textbook will prepare you for the FM 2 exam. I say prepare because the exercises in this tb are not equivalent to the hardness of the actual questions on the exam. If you really want to pass the exam (besides MEMORIZING THE BOOK), do seek other resources..besides that, cht 9 solutions are all wrong. Cht 6, 7, and 8 has some wrong and incomplete solutions. The newer edition (4th) also has the same errors.

I just completed working though this book in preparation for the FM exam. While I thought that the presentation of the concepts were straightforward, I found that the book was riddled with mistakes... not crucial mistakes, but errors in the examples that were clearly a result of the author perhaps entering a 10% when it ought to have been a 5% or the like. I am currently compiling a list to send him. Like I said, not fatal errors, but enough to be frustrating.

The book is an excellent one if you already have a good calculus base in order to be able to make the connection between calculus and the formulas you will be using in calculating the rate and growth of the compound interest. Fast shipping- satisfied customer!

like most of the books written by this author, I found this book to be very helpful. It has many homeworks that accompany it; the content is clear and well explained. I used it to prepare for exam FM and was successful in understanding the whole material. Actex makes everything look so simple

good book with lots of worked examples detailing financial mathematics such as annuities and interest rates. Do all examples for exam success

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