BUSINESS MATHEMATICS

A COMPLIATION

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Student Edition

To

The Brothers of St. Gabriel in Thailand and Assumption Business Administration College

"Mathematics may be defined as the subject in which we never know what we are talking about, nor whether what we are saying is true."

Bertrand Russell.

PREFACE

This text is meant mainly for the students of Assumption Business Administration College (ABAC), often at the freshman level. It is a compilation of business topics from various books. The emphasis is on the business transactions and business models. It serves as a basis for decision making and for higher studies.

Throughout the book, practical problems are used to illustrate the application of the formulas and tables. This is particularly helpful to students who have a limited knowledge of algebra, and self-study would be much enhanced by exercises and given answers to the problems presented at the end of each topic or chapter.

The currencies used may be in baht or U.S. dollars and the interest rates used may be a little obsolete. But the approach to the problems would be the same regardless of these differences.

This is a one-semester course in Business Mathematics. The instructor is free to organize the sequence of the subject matters in the most suitable way. Omission or addition of certain topics may be done. The text is meant as a guideline for both the instructor and the students. The course can be developed into a two-semester course later on with more contents.

I wish to express my appreciation to the administrators of Assumption Business Administration College in general, and its staff members and students in particular who have encouraged me to undertake this piece of work and through the available sources rendering it to reach its completion.

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Bancha Saenghiran

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