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substituting the result into the equation for A, we arrive at $1 + r = \frac{1 + s_2}{1 + s_1}$.
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$(1 + s)^{-1} = 1.0692$
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 Update) Use $f_{1,k} = (1 + s)^k$
 $k^{-1} / (k-1)^{-1}$.
 Hence, for example, $f_{1,k} =$
 $(1.061)^6 = 1.051 / 5^{-1} =$
 6.32% . All values are $f_{1,2}$,
 $f_{1,3}$, $f_{1,4}$, $f_{1,5}$,
 $f_{1,6}$ 5.60 5.90 6.07 6.25 6.
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Problem 8.1: A Simple

Portfolio Someone who

believes that collection of

all stocks satisfies a

single factor model with the

market portfolio serving as

the factor (implying CAPM)

gives the ...

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