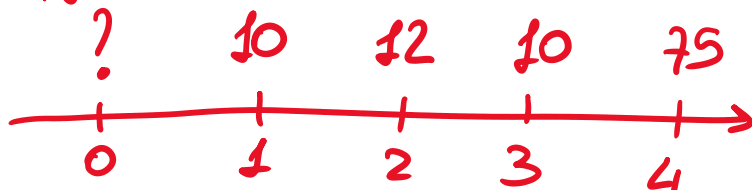


Consideriamo l'operazione

$\{10, 12, 10, 75\} / \{1, 2, 3, 4\}$

RIC $i = 2.3\%$

Calcolare il valore in $T=0$



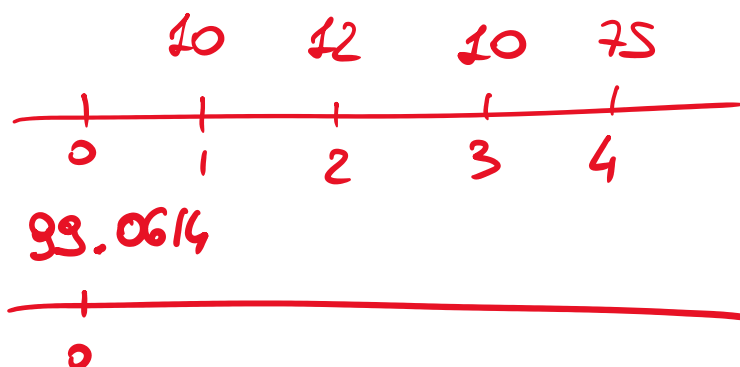
$$W(0) = 10(1+0,023)^{-1} + 12(1+0,023)^{-2} + 10(1+0,023)^{-3} + 75(1+0,023)^{-4}$$

$$= 99,0614$$

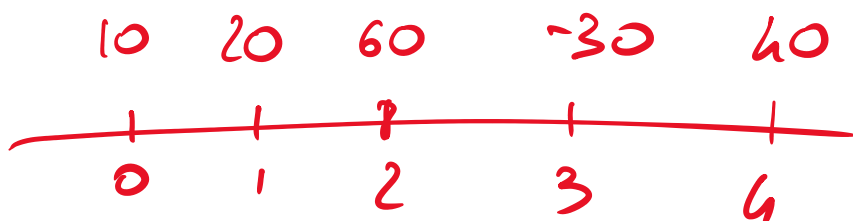
$$W(4) = 10(1+0,023)^3 + 12(1+0,023)^2 + 10(1+0,023)^1 + 75 = 108.49$$

$$99.0614 (1+0,023)^4 = 108.49$$

Il valore in $T=4$ del flusso è equivalente al valore in $T=0$ dell'importo 99.0614



queste due operazioni sono equivalenti:



calcoliamo il valore in $T=3$ con $i = 2\%$

$$W(3) = 10(1+0,02)^3 + 20(1+0,02)^2 + 60(1+0,02)^1 - 30 + 40(1+0,02)^{-1}$$

$$+ 60(1+0,02)^2 - 30 + 40(1+0,02)$$