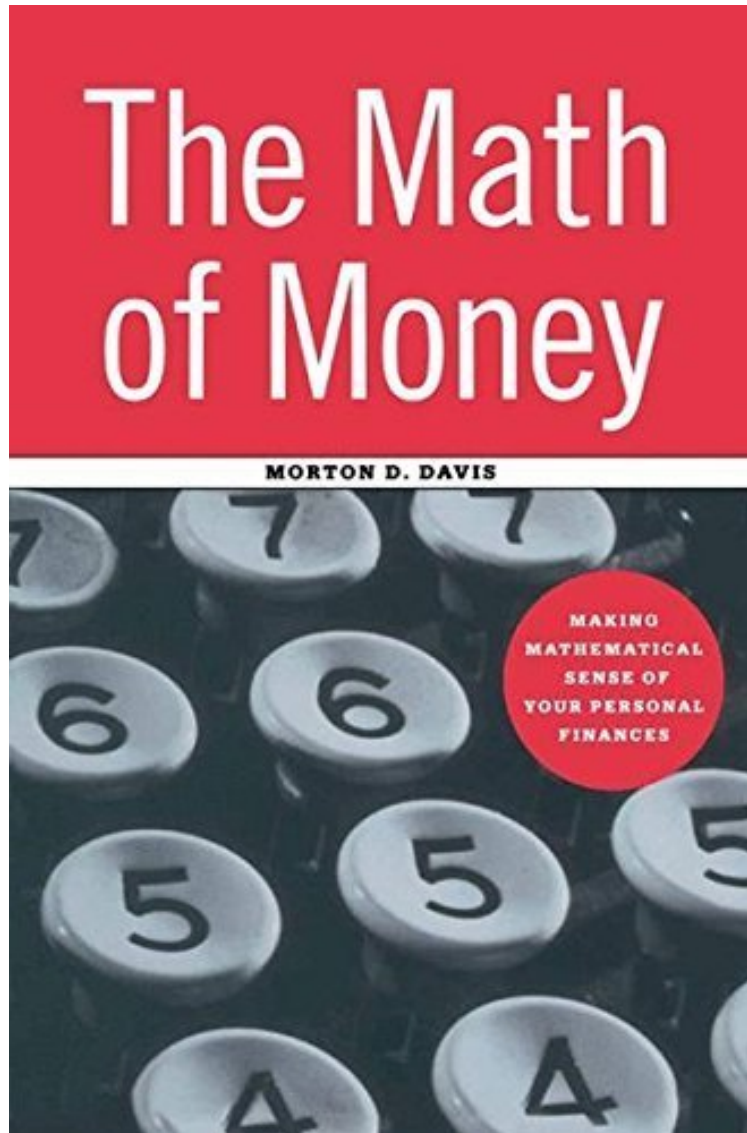


The Math of Money: Making Mathematical Sense of Your Personal Finances

Morton D. Davis

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Morton D. Davis : The Math of Money: Making Mathematical Sense of Your Personal Finances before purchasing it in order to gage whether or not it would be worth my time, and all praised The Math of Money: Making Mathematical Sense of Your Personal Finances:

15 of 29 people found the following review helpful. fills a nonexistent gapBy bb toadSome results in finance are non-intuitive. Simplistic logic leads to the wrong answer. OK, that was cheaper than buying this book.If you want some examples from a number of areas of finance which demonstrate this observation, then this book is for you.If you want

to be able to solve any real problems, you'll have to take the next step and actually look inside a textbook for a first course in finance. Unfortunately, this step involves learning some mathematical analysis and finding your calculator. Davis' book only helps you understand that guessing is as likely to lead you to the wrong answer as the right one.... maybe more likely, since there are a lot more wrong answers than right ones.

This lively and practical introduction to the mathematics of money invites us to take a fresh look at the numbers that underpin our financial decisions. Morton D. Davis talks about strategies to use when we are required to bet against the odds (purchasing auto insurance) or choose to bet against the odds (wagering in a casino or at the track). He considers the ways in which we can streamline and simplify the choices available to us in mortgages and other loans. And he helps us understand the real probabilities when we accept a tip on that "one in a thousand" stock, even when the tip comes from a successful day trader. With a wealth of entertaining and counterintuitive examples, *The Math of Money* delights as well as informs, and will help readers treat their financial resources more rationally.

From Booklist The mathematically challenged among us might find Professor Emeritus Davis' explanations of interest rates, bonds, and mortgages, among other topics, a bit difficult to penetrate at first. Once a bit of concentration is applied, it's easier to understand why, for instance, borrowing \$100 from a loan shark at 5 percent interest per week results in an end-of-the-year invoice of \$1,264. The explanations of financial matters, from retirement to options, are deliberately dumbed down, yet made instantly relevant by all the examples. When should you actually retire and draw social security--at age 62, 65, later? What type and length of mortgage is best? And are junk bonds worth the risk? Math made practical using just a smidgen of brainpower. Barbara Jacobs Copyright copy; American Library Association. All rights reserved From the reviews: iquest;Money is peculiar stuff;quest;Or has been until now. Morton Davis;quest;s book is subtitled iquest;Making Mathematical Sense of Your Personal Finances,;quest; but as he points out in the introduction, this is not a how-to book. Its focus is on understanding the structure of financial transactions and the principles that underlie them. Each of the book;quest;s nine chapters takes a subject;quest;and trenchantly and readably demystifies it;quest;This is a clear and fascinating book, and anyone curious about the subject of money should read it.iquest; iquest;Plus Online Magazine, Cambridge University, U "Davis offers a mathematicians;quest;s view of certain areas of economics and finance. For instance, he helps readers understand how interest compounds, how the stock market works, and how anyone can save enough money for retirement. hellip; Each chapter begins with a section called 'Test your intuition' that brings such matters to light. Many other scenarios and exercises in the text put money matters into the context of everyday life." (Science Now, March, 2002) "This book is a very unusual and very entertaining introduction to financial mathematics to readers with a modest mathematical background. Each chapter begins with a section entitled Test Your Intuition. A few multiple choice questions are presented; the reader is invited to guess the answer. hellip; Then the chapter goes on to present the related basic notions and ideas hellip; . I warmly recommend the book to anyone who wants to learn the basic ideas of financial mathematics in a very enjoyable way." (Laacute;szloacute; I. Szaboacute;, Acta Scientiarum Mathematicarum, Vol. 68, 2002) "This book presents, in the author's own words, a mathematician's point of view about basic issues of finance: mortgages, interest rates, investment futures, options and so on. hellip; The main purpose of the book is to challenge (wrong) intuitions about some basic financial issues and to teach how to think mathematically hellip; . This book is intended for the general reader. hellip; The math of money is full with delightful explanations and insights and it is very lively" (Joseacute; Luacute;is Fernandez Perez, Zentralblatt MATH, Vol. 983, 2002) "This book covers the range of topics that one would expect to find in an undergraduate course on financial mathematics hellip; . the material is treated at a level that would be understood by anyone who has studied mathematics to the final year of high school. Most of the material is treated by means of concrete examples hellip; . I quite enjoyed this book and I would have no hesitation in recommending it to students as preliminary reading for finance and derivative courses." (W. P. Wood, The Australian Mathematical Society Gazette, Vol. 29 (1), 2002) "Each of the book's nine chapters takes a subject ndash; 'Interest' or 'Statistics', for example ndash; and trenchantly and readably demystifies it. ... Though the explanations are simple, they are not simplified, and indeed several examples are included The examples are, though, carefully chosen to help the story along, not merely stuck in for the sake of it. ... this is a clear and fascinating book, and anyone curious about the subject of money should read it." (Mark Wainwright, www.plus.math.org, Issue 16, 2002) From the Back Cover Learn how to calculate the math behind your mortgage, the interest rate on your credit cards, the risks you're taking on the stock market... Making the right decisions about day-to-day finances can be tricky, in large part because the math involved can be just as tricky as the decisions themselves. In a clear and conversational manner, Morton D. Davis describes the equations behind: Mortgages: Did you know that often 15 years of payments on a 30-year mortgage are mostly paying off interest, not the loan itself? Stocks: Calculating investor psychology is important. Stocks have no greater worth than how much people are willing to pay for them. Interest Rates: How does compound interest work mathematically? You might guess that a loan shark who asks for 5 percent interest on a one-week loan is charging 260 percent interest per year. Using compound interest, you can show the actual interest rate is more than four times that! Retirement Funds:

How do I save enough money - and keep it - to last for the rest of my life? Social Security: Does it make sense to delay my payments? Using entertaining quizzes that test your intuition, easy-to-understand examples, and illustrative tables, The Math of Money explains how to calculate, and truly understand, your financial picture.