1. (Like 4.36 in the text) You are saving for the college education of your two children. One will begin college 15 years from today and the other will begin 18 years from today. Expenses for each child will be $25000 at the start of each year of college. For planning purposes, assume that they will each graduate in four years. Starting today, you will make equal annual deposits in a bank account earning a 6% rate of interest. The last deposit will be made when the younger child begins his or her senior year. How much is the required annual deposit? Confirm your answer with a spreadsheet showing the inflows and outflows from the account. (Hint: As usual, start with a time-line showing the timing of cash flows. Answer the problems using a spreadsheet. Tape an appropriate part of the spreadsheet to this page, but please, don’t just attach your whole spreadsheet. Put the needed answer, an extract from your table, and a brief explanation in the space provided.)
2. Planting and cutting trees. Suppose that a tree can be planted for a cost of $140. It's value if cut at time $t$ is $-100 + 30t$. The land cannot be reused after harvest. The continuous rate of interest is 6%. Assuming that the tree is planted, when should the tree be cut? What is the value in time-$t$ dollars of the partially-grown tree at time $t$? Should the tree be planted at all? Explain everything and illustrate in a diagram.

3. Describe the career trajectory of an individual who starts in accounting and rises in time to become the Chief Financial Officer. What are the most important steps?