1. For what sum must a note be drawn, payable in 3 months without interest, that the avails at a bank may be $400 when the discount rate is 6% ?

2. What must be the face of a note given for 60 days without interest that the avails at a bank may be $700, discount being 6% ?

3. A bank, in discounting at date a 90-days' note, paid $3938. What was the face of the note, discount being 6% ?

4. I bought a house for a certain sum, and after paying $1\frac{1}{2}$% of the cost for repairs and $\frac{3}{4}$% of cost for insurance, I sold it for $4908, which exactly covered the cost of repairs and insurance. What was the cost ?

5. If 280 workmen in a shoe factory can now make by machinery as many shoes as 1400 workmen formerly could by hand-labor alone, what per cent of hand-labor is displaced by the use of machinery ?

6. The rate of taxation in a certain town is 14.8 mills on a dollar. What is Mr. George Brown's tax, whose property is valued at $6250 ?

7. A town whose valuation is $1,500,000 is to raise $15,000 for expenses. There are 240 polls, each taxed $2. Allowing 2% on the sum collected for collecting the tax, and assuming that the entire sum assessed will be collected, what should be the rate of taxation ?

8. A man bought a farm for $6500, paying $1500, and agreeing to pay the balance in four annual installments. What was each annual payment, interest being 6% ?

9. A boy 10 years of age received a legacy as follows : $3000 to be paid when he is 15 years of age, $3000 when he is 18, and $4000 when he is 21. If present payment is made to his guardian by the executor, what sum ought to be paid, money being worth 6% ?

10. $1797 was paid at auction for 16 shares of bank stock. What was the price per share ? The price paid for this stock per share was $\frac{1}{4}$ of one per cent less than 50% premium. What was the par value ? What would this stock net the investor at the price paid, the regular dividends being 8% ?