JOURNAL

OF THE

INSTITUTE OF ACTUARIES

AND

ASSURANCE MAGAZINE.

On the Integral of Gompertz's Function for expressing the Values of Sums depending upon the contingency of life. By W. M. MAKEHAM, Fellow of the Institute of Actuaries.

GOMPERTZ'S Function for expressing the probability of a person surviving any given period, x, is $\frac{1}{g} \cdot g^{q^x}$. For the purpose of adapting this expression to the entire period of adult life I have added the factor e^{-ax} . The two expressions become identical in form when the factor $e^{-\delta x}$ representing the effect of discount is introduced, and both may therefore be correctly designated by the name of "Gompertz's Function."

The interest excited by the publication of Gompertz's celebrated hypothesis, and the attention which has in consequence been bestowed upon it, have already resulted in the discovery of some curious and important properties of the function in question; and, as Mr. Woolhouse has pointed out, it is not improbable that the disclosure of others may reward the industry of those who choose to cultivate the field. The principal of those already discovered—viz., the property of uniform seniority—we owe to De Morgan. By the aid of this important property the number of VOL. XVII. tables required in the computation of Life Contingencies became (as I have shown on a former occasion) materially reduced. For each mortality table, and each rate of interest, a complete set, from a single life up to any required number of joint lives, could be comprised in a comparatively moderate space, while under the old system the task would be attended with insuperable difficulties.

A further step in the same direction will be found in a paper by Mr. Woolhouse (see Journal of the Institute of Actuaries for July 1870), who suggested a contrivance by which the number of tables for any given rate of mortality could be reduced to a single series for successive rates of interest,—the annuity values for any given combination of ages being found by a process of double interpolation. It will be seen also, from the Editor's note at the end of the paper in question, that a similar idea had occurred to Mr. Meech, an eminent American actuary, and was communicated to me by that gentleman in December 1868.

By the last mentioned improvement we should be able to deduce the value of an annuity on any given combination of lives and at any given rate of interest, by means of a single table of double entry calculated for specific values of the constants q and qof the formula. But the table in question would be of no use for deducing the values of annuities according to a mortality table derived from other values of these constants. The table, however, which I now submit, and which, like that last referred to, is a single table of double entry, has this further important advantage, viz., that it is applicable to *all* values of the constants g and qwhatever, and is therefore available for determining the values of annuities, not only for any given combination of lives and for any given rate of interest, but also for any given rate of mortality. That is to say, the advantage obtained by the law of uniform seniority (as modified according to the idea of Messrs. Meech and Woolhouse) in reference to a single given mortality table, is, by means of a contrivance which I have now to explain, extended so as to comprise all mortality tables whatever constructed according to Gompertz's Function.

The value of a continuous annuity on any given life or any combination of joint lives expressed in terms of Gompertz's Function, is

$$\frac{1}{g^{q^x}e^{-(a+\delta)x}}\int_x^\infty g^{q^x}\cdot e^{-(a+\delta)x}dx.$$

Now it will be seen that in order to tabulate this function

completely we should require a table of no less than four variables —corresponding to the three constants g, q, and $(a + \delta)$, together with x, the inferior limit of integration. Three variables, altho' a somewhat troublesome matter, are at least practicable (as I have shown in a paper on this subject in vol. 16 of the Journal) by reason of the fact that space has three dimensions; but four involve a difficulty which would puzzle the genius of Euclid himself to surmount.

Among the contrivances available for facilitating the tabulation of definite integrals none are of more important use than that of changing the independent variable. In the case in hand, I put

the logarithms being common logarithms.

From (1) we get

$$dz = \log q \, . \, dx,$$

and substituting these values in the given function, the integral becomes

$$\frac{1}{\log q} \cdot \frac{1}{10^{-10^s} \cdot e^{-nz}} \int_z^\infty 10^{-10^s} \cdot e^{-nz} \cdot dz,$$

in which it will be seen that by a very simple transformation we have succeeded in eliminating *two* of the arbitrary constants, and thus reducing the process of tabulation to one of *double entry* only.

The following is a proof of the transformation just effected.

$$g^{q^{z}} = 10^{\log g \cdot 10^{\log g \cdot z}}$$

$$= 10^{\log g \cdot 10^{s-\log^{2}}} \frac{1}{g}, \text{ from (1).}$$
But
$$10^{-\log^{s} \frac{1}{g}} = 10^{-\log \log \frac{1}{g}} = \frac{1}{10^{\log \cdot \log \frac{1}{g}}} = \frac{1}{\log \frac{1}{g}} = -\frac{1}{\log g}$$

$$\therefore \qquad g^{q^{z}} = 10^{\log g \cdot 10^{s} \times -\frac{1}{\log g}}$$

$$= 10^{-10^{z}}$$
Also
$$\epsilon^{-(a+\delta)x} = \epsilon^{-n\log q} \left(\frac{z - \log_{2} \frac{1}{g}}{\log q}\right) \text{ from (1) and (2)}$$

$$= \epsilon^{-nz} \epsilon \text{ [putting } \epsilon^{n\log^{2} \frac{1}{g}} = \epsilon \text{]}$$

Hence we have

dz

$$g^{q^x} \epsilon^{-(a+\delta)x} = 10^{-10^z} \cdot \epsilon^{-nz} \cdot c$$

as
$$dx = \frac{1}{\log q}$$
, the integral becomes
 $\frac{1}{\log q} \cdot \frac{1}{10^{-10^2} \cdot e^{-nz} \cdot c} \int_z^\infty 10^{-10^z} \cdot e^{-nz} \cdot c \cdot dz$

from which we get the transformed integral above given, as the constant c from the way in which it is involved evidently disappears.

On a former occasion (see Journal vol. xiii, p. 349) I proposed the following transformation of the same integral, which would answer all the purposes of that just described, but which I think would be found more troublesome to calculate.

Put
$$v = \left(\log_{s} \frac{1}{g}\right) \cdot q^{x}$$

and

 $m = -\frac{a+a}{\log_e q}$ whence $g^{q^x}(=\epsilon^{(\log_e g)q^x})=\epsilon^{-v}$. And observing that $-(a+\delta)=$ $m \log_e q$, we have $e^{-(a+\delta)x} = e^{(\log_e q)mx} = q^{mx} = \frac{v^m}{(\log_e \frac{1}{a})^m}$. Again,

$$rac{dv}{dx} = (\log_e rac{1}{g}) \cdot q^x \cdot \log_e q = v \cdot \log_e q.$$
 Hence, substituting, we have:
 $e^{-v} \cdot v^m$

$$g^{q^{x}} \epsilon^{-(a+\delta)x} = \frac{\epsilon^{-1} \cdot t^{m}}{(\log e^{\frac{1}{g}})^{m}}$$

and

$$\frac{1}{g^{q^x}e^{-(a+\delta)x}} \int_x^\infty g^{q^x}e^{-(a+\delta)x} dx = \frac{1}{e^{-v} \cdot v^m \cdot \log_e q} \int_v^\infty e^{-v} \cdot v^{m-1} \cdot dx$$

the second member of which equation (omitting the factors outside the symbol of integration) is the form of the well known gammafunction, or second Eulerian Integral.

Now it is a well known property of the last named integral that

$$\int \epsilon^{-v} \cdot v^m \cdot dv = -\epsilon^{-v} v^m + m \int \epsilon^{-v} v^{m-1} dv$$

whence the following equation is easily deduced:

$$\frac{v}{\epsilon^{-v} \cdot v^{m+1} \log_e q} \int_v^{\infty} \varepsilon^{-v} \cdot v^m \cdot dv = \frac{1}{\log_e q} + \frac{m}{\epsilon^{-v} \cdot v^m \cdot \log_e q} \int_v^{\infty} \varepsilon^{-v} \cdot v^{m-1} \cdot dv$$

or
$$\frac{v}{\epsilon^{-v} \cdot v^m \cdot \log_e q} \int_v^{\infty} \varepsilon^{-v} \cdot v^{m-1} dv = \frac{1}{\log_e q} + \frac{m-1}{\epsilon^{-v} \cdot v^{m-1} \cdot \log_e q} \int_v^{\infty} \varepsilon^{-v} \cdot v^{m-2} dv$$

By means of these equations, having found the value of an annual

ty corresponding to any given value of m, we may with facility determine the annuity corresponding to $m \pm 1$. It is by virtue of this property that we are able to limit the tabulated integral to values

308

and

1873.] On the Integral of Gompertz's Function.

of n from 1 to 2,—all other values being easily deduced from those found in the table.

Comparing the expression for the integral tabulated, viz.--

$$\log \cdot \frac{1}{10^{-10^z} \cdot \epsilon^{-nz}} \int_z^\infty 10^{-10^z} \cdot \epsilon^{-nz} \cdot dz$$

with that representing the logarithmic values of annuities, viz.-

$$\log \frac{1}{g^{q^x} e^{-(a+\delta)x}} \int_x^\infty g^{q^x} e^{-(a+\delta)} dx$$

it will be seen that the two are *identical in form*. This identity suggests a simple method of computing the former integral by the rules laid down by Mr. Woolhouse for the calculation of continuous annuities, which is the course I have found most convenient in the construction of the accompanying table.

The figures in antique type in the table are the divided differential coefficients of the function; and the process of interpolation is performed in accordance with the rules given in my paper on this subject in vol. xvi of the *Journal* (see page 111). The following examples will be sufficient to illustrate the process:—

Example I. Required the value of a continuous annuity at 5 percent on a life aged 30; according to the values of the constants deduced by Mr. Woolhouse from the new H^{MF} experience (see *Journal*, vol. xv, p. 405.)

Here $\log \frac{1}{g} = \log q =$	·0004121 ·04	$\log^2 \frac{1}{g} = \bar{4}.6150$ $\log a^{30} = 1.2$
$a = \log_e a = \delta =$	·00659 ·04879	$z = \overline{\overline{3} \cdot 8150}$
$a + \delta =$.05538	
$\frac{a+b}{\log q} = n =$	=1.3845	

Nearest tabular value (corresponding to z=3.8 and n=1.3) = $\overline{1.81260}$

On the Integral of Gompertz's Function. [APRIL

When the required annuity is payable during the joint continuance of s lives, the value expressed in terms of Gompertz's function is

$$\frac{1}{g' q^x e^{-(sa+\delta)x}} \int_x^\infty g' q^x e^{-(sa+\delta)x} dx$$

where x is the youngest age and (d, d', d'') denoting the differences between x and the other ages respectively) g' is determined by the equation

$$\log \frac{1}{g'} = \log \frac{1}{g} \times (1 + q^d + q^{d'} + \dots)$$
$$\log^2 \frac{1}{g'} = \log^2 \frac{1}{g} + \log(1 + q^d + q^{d'} + \dots).$$

or

Example II. Required the value of a continuous annuity on two joint lives (aged 27 and 37 respectively) the rate of interest being 4 per-cent, and the constants of mortality being

$$\log^{2} \frac{1}{g} = \overline{4} \cdot 407492$$

 $a = \cdot 0081972$
 $\log q = \cdot 041667$
Here $\log^{2} \frac{1}{g'} = \log^{2} \frac{1}{g} + \log(1+q^{10}) = \overline{4} \cdot 4075 + \cdot 5575 = \overline{4} \cdot 9650$
 $x \log q = \cdot 041667 \times 27 = \underline{1} \cdot \underline{1250}$
 $\overline{2} \cdot 0900 = z$
and $n = \frac{2a + \delta}{\log q} = \frac{\cdot 01639 + \cdot 03922}{\cdot 041667} = \underline{1} \cdot 3346 = n$
Nearest tabular value $(z = \overline{2} \cdot 0, n = 1 \cdot 3) = \overline{1} \cdot 79245$
 $-1128 \times 9 = -1015 \cdot 2$
 $- 65 \times (9)^{2} = -52 \cdot 7$
 $-2211 \times \cdot 346 = -765 \cdot 0 = -1832 \cdot 9$
 $+ 38 \times (\cdot 346)^{2} = +45$
 $+ 77 \times \cdot 9 \times \cdot 346 = +24 \cdot 0 + 28 \cdot 5 = -1804$
 $\overline{1} \cdot 77441$
Deduct $\log(\log q) = \overline{2} \cdot 61979$
 $\log of annuity required = \underline{1} \cdot \underline{15462}$

The corresponding annuity is 14.276. The value of the same annuity deduced independently from a private mortality table (constructed from the constants above given) is 14.275.

It will be observed that the trouble involved in the process of determining the required values arises solely from the limited

extent of the table, necessitating the use of two orders of differences, and may be entirely obviated by the construction of a table on a sufficiently extended scale.

Generally speaking, the values of annuities on a single life from 3 to 8 per-cent, and on as many as six joint lives at any rate up to 4 per-cent may be deduced directly from the table. This will no doubt be found sufficient for most practical purposes; but by means of the property of the gamma-function before adverted to the application of the table, if necessary, may be extended to cases beyond the above-mentioned limits.

I believe myself entitled to claim the credit of having first pointed out the equivalence of annuities payable at various intervals, when the period of the next payment is undetermined; and the consequent error of the practice of substituting the equivalent annual payment for Half-yearly and Quarterly premiums in the Valuations of Assurance Companies by the customary method of classification according to age. Mr. Woolhouse has since shown that in valuing (in the gross) a large number of independent annuities, payable at different intervals and at different periods of time, the employment of the continuous-annuity value is the strictly accurate mode of procedure (see his paper "On an Improved Theory of Annuities and Assurances" in vol. xv). Hence it would seem to follow that the tabulation of the continuous-annuity values, in lieu of the arbitrary "annually-payable" annuities, would be more consistent both with scientific accuracy and practical convenience. When the very common question is put, how many years' purchase is a given annuity worth ?---without specifying either the interval or the period of payment,-the true answer, and the only true answer, is, the continuous-annuity value for the given age.

In the continuous system the "force of discount" becomes the *nominal* rate of interest; and would therefore be quoted in integers or the aliquot parts of integers. Thus (to take the case in Example II) in lieu of 03922... (ad inf.) which is the force of discount corresponding to 4 per-cent, we should take $\delta = 04$. The value of the reversion on a life aged x at the nominal rate of 4 per-cent (continuous) would therefore be $1-04 \times \bar{a}_x$, the numerical value of which expression may readily be ascertained by inspection from the table of annuity values. Many other advantages of a practical character would follow from the adoption of the continuous-annuity basis (as suggested by me in a letter published in the Journal for July 1861) for the valuation of life contingencies.

	0000.	~~~~	0000	0000	0000	- 3
	+ 80 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	+	+ 8 + 2 + 2 + 2 + 2 +	+ 8 + 8 - 9 - 9 - 9 - 9 - 9 - 9 - 9 - 9 - 9 -	+ 79	+ 77
n=1·4	- 2946 + 16 • +	1 + 1 + 0	- 2911 + 20 • •	- 2890 + 1 •	-2867 + 1 + 1	-2843
	1.84805 - 81 - 5	1.84719 - 94 - 6	1.84622 - 105 - 7].84510 	T.84382 - 137 - 9 0	Ī·84236
	000 1	m 0 0 0	~~~~	, mo o o	0000	-3
	+ 96 - 1 0 0	+ 201 4400	+ 000	+	+ 8 1 4 1 4	+ 84
n = 1.3	-3129 + 20 + 1	-3108 + 22 + 1	-3085 + 244 + 1	- 3060 + 26 + 1	- 30 + 28 + 28 - 1	-3004
	1.87841 98 6	1.87737 	1.87618 - 126 - 8	1.87484 	1.87331 - 163 - 100	<u>1</u> .87158
	0000 1	, mo o o	m000	0000	000m	ŝ
	+ 100 + 100	+ 100		+ 000	+ 0 4 0 0 4 0 0	16+
n = 1.2	- 3331 + 1 + 1			- 3246 + 32 + 1 0	- 3213 + 34 + 1	-3178
	1.91070 - 121 - 7 - 7	I.90942 -136 -8	I.90798 - 153 - 9	Ī·90636 −73 −10	1.90453 - 194 - 11	1.90248
	4000	0000	0000	8000	~ 0 0 0 	-3
	+ 11 400	+	+ 01 0400	+ IO 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	+ 103 2	+ 99
<i>n</i> =1·1	1 337 + 357 + 357 + 357 + 357		1 84+ 80+ 80+ 80+ 80+ 80+ 80+ 80+ 80+ 80+ 80			-3367
	<u>1</u> ·94510 − 149 − 8	T-94353 - 167 - 9	1.94177 	1.93982 - 207 - 12	1.93763 - 231 - 13 - 13	Ĩ-93519
	1 4000	 4000	4000	4000	0000	-3
	+ 127	+ 12 12 12 00 0	+	+	+ 11 1400	+ 107
n=1·0	- 3795 + 39 + 2	- 3754 + 41 + 1	- 3712 + 43 + 1 + 1		- 3622 + 48 + 2	-3572
	1-98182 - 184 - 94 0	1.97989 - 204 - 10	1.97775 - 225 - 11 0	1.97539 249 13 0	T-97277 - 276 - 14	Ţ-96987
23	4.0	4.1	4.2	4.3	4.4	41 55

4 0.4

63

4.1 1

	H 0 0 0		1000	1000		
•	+ + + + + + + + + + + + + + + + + + +	+ 1	+ 1	+2 	+ 20	+ 49
n=1;	- 2250 + + 5	- 2244 + 6 + 0 0	- 2238 + 7 0 0	- 2231 + 8 + 1 0	- 2222 + 4 0	- 2212
	$\overline{1.71953}$	1.71919 -36 -3	1.71880 - 43 - 4	1.71833 - 51 - 5	<u>1.71777</u>	<u>11717 I</u>
	0000	0000	0000 I	0000 	N O O O	I I
~	0 I 0 0 + 1 + 1	+ 151	+ 1 0 0 1 00	+	+ 1 00	+ 55
n=1·6	- 2363	- 2356 + + 8 • 1	1 2347 + 9 0 0	- 2338 + 10		-2317
	Ī.74268 −37 −3	1.74218 - 43 - 4	Ĩ·74171 −51 −4	1.74116 - 5 - 5	1.74050	1 ·73974
	0000 	000 N	000 <i>0</i>	81000 	8000 	8
	99 + +	+ 65	+04 401 4100	0 0 1 1 0 1 1 0 1 0 1 0 1 0 0 1 0 0 1 0 0 1 0	+000	00 +
n=1-7	- 2489 + 9 0	- 2480 + 10 0	- 2470 + 10 + 1	- 2459 + 12 + 1	- 2446 + 13 + 1 0	- 2432
	T.76683 -45 -3 0	1.76635 - 52 - 4	1.76579 - 5 - 5	1.76514 -71 -6	1.76437 	Ĩ·76348
	0000 	0000 	N000 	∾ o o o 	8000 	- 2
	+ 1 ~ 1 ~ 1 ~ 1 ~ 1 ~ 1 ~ 1 ~ 1 ~	1100 +	0100 + 100 + 1	+ 1 60 1 60 0 0	191 + +	+ 66
n = 1.6	- 2629 + 11 + 1 0	0 11+ 11+ 192-	- 2605 + 13 + 1 0	- 2591 + 15 - 15	1 23735 + 116 + 116	- 2558
	1.79241 - 54 - 4	7.79183 - 62 - 5	o 9- 24- 91164-I	1.79038 -84 -7	1.78947 - 98 - 7 - 7	<u>1</u> ·78842
	0000 	0000	N O O O 1	000 	0000 1	- 2
	0 0 0 0 0 1 + 1	* I + I	+	+ + + + + + + + + + + + + + + + + + + +	+ 1 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2	14+
n = 1.5	- 2780 + 13 + 13 + 1	1 2766 + 1 + 1 + 1 0	- 2751 + 17 0 0	- 2734 + 18 0	- 2716 + 20 0	- 2695
	1.81943 - 65 - 5	1.81873 - 75 - 60	1.81792 -87 -6	1.81699 - 100 - 7	1.81592 116 181602	<u>1</u> .81468

313

4.3

4.4

₩. 5

4.2

	1 0000	0007	0000	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	-67 - 2 - 0 0 0 0 0	- 65 - 1
n=1·4	- 2843 + 26 + 1 + 1	- 2816 + 28 + 1 + 1 + 1	+ 307 + 307 + 307	+ 27 + 333 + 333 + 333 + 333 + 333 + 333 + 27 + 333 + 27 + 333 + 27 + 333 + 27 + 27 + 27 + 27 + 27 + 27 + 27 + 27	+ 321 + 335 + 335	- 2685 +
	1.84236 - 157 - 157 - 10	1.84069 - 179 - 12	1.83878 - - 203 - 13 - 1	1.83661 - 232 - 15 - 15	1.83413 - 265 - 17 - 17 - 17	<u>1</u> .83130
	аооо 	9000 	N O O O 	0000 1	000 <i>0</i>	- 3
-	+ 8 48 40 0	+ I * 0 0 0	+ 1	+ 1 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2	+ 44	+ 69
n=1:3		- 2072 + 332 + 1	+ 36	- 2900 + 1 • 39	- 2860 + 41 + 1 0	-2818
	1.87158 - 185 - 11 - 11	1.86962 - 209 - 13	1.86740 - 236 - 15 - 15	7:86488 - 267 - 17	Ī·86203 − 302 − 19 − 1	$\overline{1}.85881$
	0000 1	0000 1	8000 1	0000	0000	10 1
	161	+ 1 00	+ + + + + + + + + + + + + + + + + + + +	+ 1 + 00	+ 7 4 0 0	+ 74
n = 1.2	- 3178 + 36 + 2	-3140 +3140 +1		- 3056 + 455 • 1 1	- 3010 + 48 + 1	- 2961
	1.90248 - 218 - 13	Ĩ·90017 245 14	1.89758 - 275 - 16	1.89466 1.309 1.18	∏·89138 − 347 − 20	Ī.88770
	0000 1	8000 	8000 1	0000 1	8000 1	5
	+ 6 4 0 0	+ 01 8400	+ 2 1 4 0 0	* 1 * 1 * 0 0 0	+ ∞ ∞ 40 0	+ 79
n=1·1	- 3367 + 43 + 1	- 3323 + 46 + 26	- 3275 + 49 + 1	1 33 4 33 4 33 4 33 4 33 4 33 4 33 4 33	1 3171 + 557 0 2 2 1	-3114
	1.93519 - 258 - 14	1.93247 - 286 - 16	1.92944 - 319 - 18 - 1	1.92606 - 357 - 120	Ĭ-92228 - 398 - 122	<u>1</u> .91807
	1. 1.	m000	m000	~~~~~	0000 1	6)
	+ 101 100	+ 1 1 8 4 0 0	+ 0,000	+ 4200	+ 8 4 0 0	+ 85
n=1·(- 357 2 + 5 1 + 1 1	1 20+ 25+ 0 + 20 0 + 20	- 346 + 58 + 58 + 20 0	- 3404 + 61 + 1 0		-3277
	1.96987 - 305 - 15	1.96667 - 337 - 17 0	1.96312 - 373 - 19	1.95919 - 414 - 21	1.95483 -457 -23 1	$\overline{1.95002}$
ų	41.5	4.6	4.7	4.8	4.9	<u>3</u> .0

1873.]

	- 0 0 0 I		-000	-000	- 0 0 0 I	1
	+ 49	+ 64000	+ 49	+ + 1 0 0 1 0 0	+ + 2 0 0	+ 46
n=1·9	- 2212 + 10 + 1	- 2201 + 13 + 1 0	- 2187 + 14 + 2187 + 14 + 14	1712 1715 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	- 2155 + 166 + 100	-2138
	1.71711 -72 -6 -6	1.71633 - 85 - 7	1.71541 - 101 - 8 - 8	1.71432 - 117 - 10 - 10	1.71304. - 139 - 12 - 12	<u>1</u> .71153
	- 0 0 0 	-000	H 0 0 0	H000	H 0 0 0	H I
	+ 1 22 1 + 0 0 1 22	+ 4000	+ + 4000	+ 1 5 5 1 2 0 0 1 2 0 0 1 2 0 0 1 2 0 0 1 0 0 0 1 0 0 0 1 0 0 0 0	+ 1.5 1 2 1 2 1 2 1 2 1	+ 49
n = 1.8	- 2317 + 12 + 1	- 2304 + 14 + 14	- 2289 + 15 + 0	- 2273 + 18 + 18	- 2254 + 20 + 1	- 2233
	1.73974 -83 -7	1.73884 - 98 - 8 - 8	1.73778 - 114 - 9	1.73654 - 134 - 11	<u>1</u> .73508 - 157 - 12 - 12	Ī·73338
	N O O O 	0000 1	- 0 0 0 	- 0 0 0 I	- 0 0 0 I	i i
	0 0 1 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	+ 00-00	+ 1 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	+ 2000	+ *; 4000	+ 52
n = 1.7	- 2432 + 15 + 1 0	- 2416 + 15 + 1 0	- 2400 + 19 + 1		- 2358 + 23 + 1	- 2334
	1.76348 - 97 - 8	1.76243 - 113 - 9	T.76121 - 131 - 10	1.75979 - 153 - 12 - 12	T.75813 - 178 - 13 - 13	Ī·75621
	0000 	0000 1	H 0 0 0 	+ 0 0 0 	∺000 	1
	400 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4	+ 60 0 4 4 0 0 0 4 4 0 0 0 0 0 0 0 0 0 0	+ 00 +	0 7 0 0 9 1 +	+	+ 56
n=1·6	- 2558 + 19 0	1 25330 + 1 0 + 1	- 2519 + 1 0	- 2496 + 24 + 1 0	1 2471 7 4 71 7 4 7 7 4 7 8 4 9 0	- 2443
	1.78842 - 114 - 8	<u>1</u> .78720 - 130 - 130	T-151 - 151 - 151 - 151	1.78416 - 175 - 13 - 13	<u>1</u> .78227 - 203 - 15 - 15	1.78008
	0000 	8000 	0000 	H 0 0 0 	H 0 0 0	1
	+ 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4	+ 691 +	+000	+	+000	+ 60
n = 1.5	- 2695 + 22 + 1	- 2672 + 24 0	- 2648 + 26 + 1	- 2621 + 28 + 1	- 2502 + 31 + 1	- 2560
	1.81468 - 1.34 - 9	T·81325 - 152 - 152 - 10	1.81162 -176 -12	1.80973 - 201 - 14 - 14	<u>]</u> ·80757 − 231 − 16 − 16	1.80509
ĸ	4.5	4.6	4.7	14 8	4 9	3.0

Downloaded from https://www.cambridge.org/core. INSEAD, on 19 Sep 2018 at 20:53:25, subject to the Cambridge Core terms of use, available at https://www.cambridge.org/core/terms. https://doi.org/10.1017/S2046167400044268

[April

	- 0 0 0 l	н о о о 	H 0 0 0	нооо 	- 0 0 0 	г
- 71	+ 65 - 3 0	+ 62 - 3	+ 59	+ 200	+ 1 ***	+ 50
n = 1.4	-2685 + 385 + 385 + 200 + 20	- 2645 + 41 + 22 + 22 + 22 + 22 + 22 + 22 + 22 + 2	- 2602 + 44 + 2 + 2	- 2556 + 47 + 20	- 2507 + 51 + 20 0	- 2454
	<u>1</u> .83130 - 301 - 19 - 1	Ĩ·82809 - 343 - 22 - 1	Ī·82443 − 390 − 25 − 1	<u>1</u> ·82027 - 444 - 28 - 1	Ī·81554 − 503 − 32 − 1	<u>1</u> .81018
	8000 	H 0 0 0	H 0 0 0	H 0 0 0	H O O O	Ī
-	+ 1 50 fr 0 0	99+	+ 00 + 00 + 1	9 9 9 7 7 7 7 7 0 7 0 0	+ 500	+ 53
n = 1.3	- 2818 + 44 + 1 0	- 2773 + 47 + 47 + 20	- 272 + 50 + 20 - 20 - 20 - 20 - 20 - 20 - 20 - 20 -	-2672 + 542 + 2242 +	-2616 + 58 + 2000	- 2557
	1.85881 - 342 - 21 - 1	$\overline{1.85517}$ - 387 - 24 - 1	$\overline{1.85105}$ - 437 - 27 - 1	<u>1</u> ·84640 −494 −30	Ī·84115 -557 -34 -1	Ī-83523
	0000 1	- 0 0 0 	× 0 0 0 	H 0 0 0	- 0 0 0 	н I
	+ + + + + + + + + + + + + + + + + + + +	000 + 10 +	+67	+ 64 - 34 - 34 - 34 - 34 - 34 - 34 - 34 - 3	+ 60	+ 56
n=1.2	- 2961 + 51 • 0	- 2009 + 5 + + 2 + 0 0	$-\frac{2853}{+573}$	- 2794 + 60 + 2 0	- 2732 + 64 + 1	- 2667
	<u>1</u> .88770 −389 −23 −1	1.88357 - 438 - 25 - 1	<u>1</u> .87893 −492 −28 −1	$\overline{1.87372}$ -551 -32 -1 -32	1.86788 -618 -35 -35	$\overline{1}.86134$
	0000	0000		H 0 0 0		I —
,	+	+ 1 + 1 + 1 + 1 + 1 + 1 + 1 + 1 + 1 + 1	1 + +	9 1 + 1	+0 +0 +0 00	+ (0
n=1·1	-3114 + 584 + 584 + 200 + 20	- 3054 + 61 + 2	- 2991 + 64 + 2	- 2925 + 67 + 0	-2856 + 71 + 2	- 2783
	Ĩ·91807 - 444 - 24 - 1	$\overline{1.91338}$ - 496 - 27 - 1	$\frac{\overline{1} \cdot 90814}{-552}$	$\frac{\overline{1} \cdot 90231}{-616}$	$\overline{1.89581}$ - 685 - 37 - 1	1.88858
	0000 1	0000	0000	000 N	0 0 0 0 	I I
_	+ 80 100 100 100	+ 8 9 4 0 0	+	+ + + + + + + + + + + + + + + + + + + +	+ 68 4 0 0	+ 64
n = 1.0	- 3277 + 67 + 1	- 3209 + 70 + 2	- 3137 + 73 + 1	- 3063 + 75 + 1 + 1	- 2986 + 79 • 4 2	- 2905
	<u>1</u> .95002 −507 −126	$ \overline{1.94468} \\ -560 \\ -29 \\ -1 $	$\frac{\overline{1}.93878}{-6_{21}}$	1.93224 - 687 - 35 - 1	$\frac{\overline{1} \cdot 92501}{-761}$	<u>1</u> -91700
ય	0.8	ц. Э́л	00 170	က က	18 4-	3.£

1873.]

				The second secon		
	H 0 0 0		- 0 0 0 I	- 0 0 0 	0000	0
	+ + + 0 0 0 0 2 0	+ 1 4 9 0 0	+ 142	+ + 1 0 0	+ 1 30 1 0 0	+ 38
n=1.9	- 2138 + 19 + 19 • + 0	- 2118 + 1 0	- 2096 + 1 + 1 0	- 2072 + 26 + 1	- 2045 + 30 + 1	- 2014
	- 1153 - 164 - 13	1 - 192 - 192 - 15	1 – 1 1 – 18 1 – 18 1 – 18	0522 - 264 - 1 - 1	0237 - 309 - 1 - 1	8066
	Ξ.Υ	1.7	1.7	н. 1.7	1.7	1.6
		1000	1 000	H 0 0 0	0000	0
~	+ 1	+ + + + + + + + + + + + + + + + + + + +	+1	+ + + + + + + + + + + + + + + + + + +	+	+ 40
n=1-8	- 5233 + 2233 + 11	- 2210 + 24 + 24 0 2	- 2184 + 274 + 1 0	$+\frac{2156}{+29}$	- 2126 + 33 + 1	- 2092
	-73338 	(-215)	- 250 - 250 - 19	-72636 - 292 - 22	-72321 -340 -25 -1	.71955
		HOOO	+000	H 0 0 0	0000	0
	- 23 - 1 - 52 - 1	- 22 - 25 21 21 21 21 21 21 21 21 21 	1 40	- 47	- 45 - 0 0 2 2	43
4-1	410H0	 	- 6H I O	+ 2+8+0	+ 0	- <u>1</u>
n =	1 1 1		+ 5	+ 55 + 1	+ 33	- 21
	5621 - 207 - 16 - 1	5397 - 241 - 18 - 1	5137 - 279 - 20 - 1	4837 - 323 - 24 - 1	4489 - 374 - 27 - 1	4087
	1.7	1.7	1.7	1.7 -	<u>1</u> .7	<u>1</u> .7
	H 0 0 0 	H 0 0 0 	H 0 0 0		- 0 0 0	I I
	+ 1 200 007	+ 5 4 4 0 0 0	+++	+	+ 84 89 0 0	+ 45
n=1 ^{.6}	- 2443 + 29 + 29 - 1	- 2413 + 322 + 322 + 0	- 2380 + 35 + 1	- 2344 + 37 + 1 + 0	- 2305 + 41 + 1 0	- 2263
	78008 - 233 - 17 - 17	1757 1757 172 191 1-	77466 - 311 - 22 - 1	77132 -358 -25 -1	76747 - 412 - 28 - 1	6306
	i -i	1 .	iii	Ĥ	Ĥ	
	1 0 0 0			1 1 H 0 0 0		• •
	9 + 1	+ 1 3, 1	+	+ v,	+ v	+ 48
n = 1.5	- 2560 + 34 + 1	- 2525 + 36 + 1	-2488 + 39 + 39 + 2	- 2447 + 42 + 20	- 2403 + 45 + 20 0	-2356
	0509 - 265 - 18	0225 - 304 - 1	9899 - 348 - 24 - 1	9526 - 398 - 27 - 1	'9100 - 455 - 30 - 1	8614
	i i i	<u> </u>	1.7	ī.7	1.7	1.7
સ	9 0	Li co	50 170	အ၊	91 4	3.5

317

[April

	- 0 0 0 	1 0 0 0 	- 0 0 0 	н о о о 	1 0 0 0 	I I
_7	+ 1 50 00 00 00 00 00 00 00 00 00 00 00 00	+ + 147 00	+ 45 - 3 0 0	+ + + + + + + + + + + + + + + + + + + +	+39 -3 0	+ 36
n=1%	1 245 + 545 + 545 + 545 + 0 0	- 2398 + 59 + 2	- 2337 + 62 + 1	1 22 + 65 + 65 + 0	$-\frac{2207}{+68}$	- 2137
	$\overline{1.81018}$ - 571 - 36 - 1	Ī·80410 - 647 - 40 - 2	$\frac{\overline{1}.79721}{-732}$	Ĩ·78943 - 827 - 51 - 2	Ī.78063 −934 −56 −2	Ī.77071
<u>مندة المحامر</u>	H 0 0 0		H 0 0 0	нооо 	нооо 1	1 -
	+ 23	+ 1 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	+ + + + + + + + + + + + + + + + + + + +	+ + + + + + + + + + + + + + + + + + + +	+41 -3 0	+ 38
n = 1.3		1 249 + 645 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2	1 2429 + 67 + 2		- 2287 + 74 + 22 + 20	- 2211
	Ĩ·83523 −628 −38 −138	1.82856 - 708 - 42 - 2	1.82104 -796 -47 -1	$\frac{\overline{1}\cdot81260}{-895}$	$\overline{1.80310}$ - 1005 - 58 - 2	Ī·79245
	- 0 0 0 	∺000 	- 0 0 0 I	- 0 0 0 		Ĩ
	+ 20	+ 53 + 53	+ + 49 0 0	+ + 6 + 1 + 1 + 1 + 1 + 1 + 1 + 1 + 1 +	+42 -3	+ 39
n=1·2	- 2667 + 68 + 2	- 5597 + 11 - 5597	1 25+ 25+ 47+ 24+ 24+ 24+ 24+	- 2449 + 77 + 2449 + 2449	- 2370 + 2370 + 2	- 2287
	1.86134 - 692 - 39	Ī·85401 −775 −44	Ī·84581 −867 −49 −1	1.83664 - 969 - 54 - 2].82639 - 1083 - 60	<u>1</u> .81494
	H 0 0 0	H O O O	H 0 0 0	- 0 0 0 	H 0 0 0	
	+ 09 40 0	+ 02 400	+	+ 4 4 0 0	+ 4 10400	+ 41
n=1·1	1 + 75 3 + 75 3 + 27 83	- 2706 + 78 + 2	- 2626 + 81 + 2	- 2543 + 84 + 20 0		- 2367
	Ī·88858 - 763 - 41 - 2].88052 - 850 - 45 - 1].87156 - 945 - 50 - 2	Ī·86159 - 1050 - 56 - 1	1.85052 - 1167 - 62 - 2	<u>1</u> .83821
	H 0 0 0	- 0 0 0 	- 0 0 0 	- 0 0 0 	1 0 0 0 I	I I
	+ 6 4 4 4 0 0	+ 0 4 0 0 0 0 0	+ 50	+ + 0 0	+ + 0 0 0	+ 43
n=1·0	- 2905 + 83 + 1 0	1 2821 + 86 + 2 0	- 2733 + 89 + 2	- 2642 + 92 + 2	- 2548 + 1 + 1	- 2452
	1.91700 - 842 - 43 - 1	1.90814 - 931 - 47 - 2	Ī·89834 − 1029 − 52 − 52	1.88751 - 1139 - 57 - 2	$\overline{1}.87553$ - 1258 - 63 - 2	$\overline{1}$ ·86230
2	က် ကို	3.6 3.6	3.7 7	တ် က	3.9	2:0

	0000	0000	0000	0000	0000	0
-	+ 38	+37+37	+36	+ 	+ % 4 4 0 0	+ 30
n = 1.6	- 2014 + 33 + 1 0	- 1980 + 36 + 36 + 4 1 + 36	- 1943 + 39 + 1	- 1903 + 42 + 1	- 1860 + 45 + 1 + 1	- 1814
	69903 - 361 - 28 - 1	69513 - 419 - 32 - 2	69060 - 487 - 37 - 37 - 2	68534 - 565 - 42 - 2	67925 - 655 - 48	67220
	i.	i÷	-i	iñ.		i÷
	0000		H 0 0 0			•
~	$^{+}_{41}$	+ *	+ + + + + + + + + + + + + + + + + + + +	+ 1	+	+31
n = 1.8	- 2092 + 36 + 1 0	- 2055 + 39 + 1 •	- 2015 + 43 + 1 0	- 1971 + 46 1 + 1 + 0	- 1924 + 49 + 1	- 1874
	1955 - 395 - 29	1530 -456 -33 -2	1039 - 528 - 38	0471 - 609 - 43 - 2	9817 - 702 - 49 - 2	9064
	1.7 -	1.7 -		Ĩ.7	i.	1.6
	0000	H 0 0 0 I	0000	0000		ī
	+ + 600	+ 141 000	+ 1 30	+ 36	+ 3 4 2 0 0	+ 32
n=1.7	$-\frac{2175}{+39}$	- 2134 + 42 + 2 0	1 2090 + 4 0 0 0	- 2042 + 50 + 2	-1990 +53 +2	- 1935
	74087 - 431 - 31 - 1	73624 - 496 - 35 - 2	73091 - 572 - 40	-656 -45 -2	-753 -51 -2	20968
	IH	iii	i.	Î.	iii	iii
	нооо 	нооо 	0000	н о о о 	0000	0
	+ 4 13 4 0 0	+ + 0 0 0	+ 4 4 0 0	+ 38	+36	+ 33
n=1·6	- 2263 + 45 + 1	1 2 + 1 + + 1 + + 1 + +	+ 21 68 + 50 8	- ²¹ + ⁵ + ³	- 2060 + 58 + 2	- 2000
	76306 - 474 - 32 - 1	75799 - 541 - 37 - 2	75219 - 619 - 42 - 2	74556 - 708 - 48 - 48	73798 - 808 - 53 - 2	72935
	1 	i÷	_i∺	I∺	<u>i</u> ∺	- <u></u>
	0000	0000	0000	0000		0
20	+ I	+	+ I	+	+ 1 	+ 3,
n=1	- 2356 + 49 + 2	+ 23 + 53 + 1	- 2251 + 57 + 1	- 2193 + 60 + 1 0	- 2132 + 163 + 1 0	- 2068
].78614 - 520 - 34 - 1	1.78059 - 591 - 38 - 38	<u>1</u> .77428 −674 −43 −2	1.76709 −765 −48 −2	1.75894 - 868 - 55 - 2	1.74969
**	or or	9. 9.0	3.7	100 20	မ် မို့	2.0

Downloaded from https://www.cambridge.org/core. INSEAD, on 19 Sep 2018 at 20:53:25, subject to the Cambridge Core terms of use, available at https://www.cambridge.org/core/terms. https://doi.org/10.1017/S2046167400044268

	- 0 0 0 1	0000	0000	0000	0000	o
	+ 30	+ 1 33	+ 31	+ 1 28	+ 26	+ 23
n = 1.4	- 2137 + 71 + 71	- 2065 + 75 + 20 0	1988 1988 1988 1988 1988 1988 1988 1988	- 1907 18+ 18+ 0	- 1825 + 84 + 2 0	- 1739
	7071 - 63 - 2	- 70 - 70 - 3	- 78 - 78 - 331 - 3	3283 - 1495 - 86 - 3	- 699 - 94 - 3	928
		1.4 1 1	1.74 - 1		I-1	1.60
	H 0 0 0	0000	0000	0000	0000	0
	+ * 1 * 0 0	+ 33	+ 1 * 0 0	+	+ 27	+ 24
1-1-3	22111 + 77 + 2 + 2	2132 + 81 + 1	2050 + 84 + 2	1964 + 86 + 1 0	1877 + 89 + 2 •	1786
	45 658 657	- 20 - - 3 - 3	133	- 118 - 3 - 3 - 3	61 61 95 -3	06
	1.792	1.780 - 12 - 12	Ĩ·767 - 14	$\overline{1}$,752 -15 -15	$\overline{1}$.735 - 17 -	ī.716
	 	0000	0000	0000	0000	0
	+39	+ 36	+ 33	+ 1 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	+ 100	+ 25
n=1.2	- 2287 + 84 + 1	1 + 220 + 220 0 2 2 0 2 2	12112 + 112 + 100 + 1 0	+ 92 + 1 0	- 1930 + 94 • •	- 1834
	11494 1209 166	0217 1348 - 73 - 2	1500 1500 1300 1300	7211 1668 - 88 - 3	5452 1853 -97 -3	3499
	<u>8</u> 1					Ī-'n
	нооо 	0000	0000	0000	0000	0
	+ + 1 4 0 0	+	+ & 4 & 0 0	+	8 1 +	+ 25
n=1·]	- 2367 + 91 + 91 •	- 2276 + 94 + 1	1812 - 181 96 + 1 1 + 1	- 2084 + 99 • + 1 • 0	- 1984 + 100 1 + 100 1 + 100	– 1883
	3821 1296 - 68 - 1	2456 1440 - 73 - 2	0941 1593 -81 -3	9264 1764 - 89 - 3	7408 1950 - 98 - 3	5357
				L I	1.7 1	Ţ.7
	- 0 0 0 	0000	0000	0000	0000	0
	+ + & + 0 0	+ 39	+ 1 33	+ 1 % 0 0 0	+ 200	+ 26
n=1·(- 2552 + 98 + 2 0 0	- 2352 + 101 + 1	0 H + 105 - + 105 - + 105	- 2147 + 105 + 105 0 + 1	- 2041 + 107 + 1 + 1 0	- 1933
	1.86230 - 1390 - 69	1.84769 - 1534 - 76 - 2	1.83157 - 1692 - 83 - 3 - 3	$\overline{1.81379}$ - 1865 - 91 - 3 - 31	Ī·79420 − 2053 − 99 − 3	Ī-77265
<u>в</u>	151 151	<u>8</u>	51	51.03	161 4	51 51 51

1873.]

	0000	0000	0000	0000	0000	0
•	+ 30 + 30 + 30	+ 1 28	00 % 0 + 1 %	+ 2 4 2 0 0	+ 1 + 1 + 1 + 1 + 1 + 1 + 1 + 1 + 1 + 1	+ 20
n=1 ^{.6}	- 1814 + 49 + 2 + 2 0	-1763 + 51 + 51 + 20 + 20 + 20 + 20 + 20 + 20 + 20 + 2	- 1711 + 55 + 22	- 1653 + 60 + 0	- 1592 + 63 + 1 •	- 1528
	67220 - 756 - 54 - 2	66408 - 872 - 61 - 2	65473 - 1000 - 69 - 3	64401 - 1146 - 78 - 3	63174 - 1310 - 87 - 3	61774
		iii				
		<u> </u>	<u> </u>	<u>+800</u>		
~	÷1	38 +	4 I	+ 1 + 1	4 +	й +
n=1·8	- 187 + 53 + 53 + 22	1 181 + 555 + 225 0 2	-1762 +59 +2	- 1701 + 64 + 1 0	- 1636 + 167 + 167	- 1568
	-69064 - 807 - 56 - 56	- 925 - 925 - 63 - 22		-79 - 12078 - 79 - 79	-1375 -88 -88 -3	63322
						<u> </u>
	1	0000		10000	<u> </u>	
	÷1	4 I + I	° 1	4 I + I	* +	+
n=1·7	- 1935 + 57 + 1 •	- 1877 + 60 + 2	181 181 180 460 460	- 1749 + 67 + 1 •	- 1681 + 70 + 2	- 160g
	1.70968 - 861 - 58 - 2	1.70047 −984 −65 −2	T·68997 - 1119 - 73 - 3	1.67802 - 1272 - 81 - 31 - 31	Ĩ·66446 - 1443 - 90 - 3	<u>1</u> .64910
	0000	0000	0000	0000	0000	0
	+ 1 8 1 8 0 0 8 0 0 8 0 0	+ 1 0 4 0 0	+ 28	+ 25	+ 8 8 0 0 0	+ 21
n=1 ^{.6}	- 2000 + 62 + 1	- 1937 + 65 + 2	- 1870 + 69 + 1 o	- 1800 + 71 + 2 0	- 1727 + 74 + 74 + 2	-1651
	Ī.72935 −920 −59	Ĩ·71954 - 1047 - 66 - 2	$\overline{1}$.70839 - 1185 - 74 - 3 - 3	$\overline{1.69577}$ - 1342 - 82 - 32	Ĩ·68150 − 1516 − 91 − 3	Ī-66540
	0000	0000	0000	0000	0000	0
	+ 	+ 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	+ 1	+ 137	+ 2 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4	+ 22
n=1	- 5068 + 67 + 2068	1 1 1 1 1 1 1 1 1 1 9 9 1 1 2 0 1 1 2 0 0 1 1 2 0 0 1 1 2 0 0 1 0 1	- 1928 + 74 + 2	- 1852 + 76 + 20 - 20		1094
	<u>1</u> .74969 - 985 - 61	Ī·73921 − 1113 − 68 − 2	1.72738 - 1256 - 76 - 3	<u>1</u> .71403 − 1416 − 84 − 3	$\overline{1.69900}$ - 1592 - 93 - 3	Ī·68212
8	<u>2</u> .0	\$. B	51 51	5.3	21.4	51 51

VOL. XVII.

Downloaded from https://www.cambridge.org/core. INSEAD, on 19 Sep 2018 at 20:53:25, subject to the Cambridge Core terms of use, available at https://www.cambridge.org/core/terms. https://doi.org/10.1017/S2046167400044268

Y

[APRIL

	0000	0000	0000	0000	0000	0
	+ 1 53	+ 21	+ 19 - 3 0 0	+ 16 + 15	+ 4 0 0	+ 13
n=1·4	- 1739 + 87 + 1 + 0	- 1651 + 88 + 1 • 0	- 1562 + 91 + 1	- 1470 + 93	- 1377 + 94 0	- 1283
	9928 - 1872 - 103 - 3	7950 - 2087 - 3	5747 5747 123 123	3298 - 2578 - 133 -)584 2855 - 143 - 3	7583
	11.68	1.67	1.61 1.61	1,60 1,60		ī.5,
	0000	0000	0000	0000	0000	0
	+ 4 0 0 4 0 0	+ 1 2 1 2 2 0 0 0 1 7 1 7 1 7 1 7 1 7 1 7 1 7 1 7 1 7 1 7	+	0 0 0 7 H	+ 1 1 0 0 0	+ 13
°=1·3	1786 +92 +1	1693 + 93 + 1	1599 + 95 + 1 •	1503 +97 0	1406 + 97 0	1309
	- 3 4 5	- 33	- 24	34 – 73 33	75	- 64
	1.716 - 19 - 19 - 10	$\overline{1}.6963$	1.6735 - 24. - 1:	1.6478 - 261	1.619' - 29, - 1.	1.588
	0000	0000	0000	0000	0000	0
	1 52	- 3 3 5		+ + +	+ I 5 - 0 0 - 0 0	+13
n=1·2	- 1834 + 97 + 1	- 1736 + 199 + 1 •	- 1636 + 100 0	- 1536 + 100 + 100	- 1435 + 100 0	- 1335
	3499 2055 - 105 - 3	1336 1336 - 115 - 3	8944 2514 -124 -3	5303 2771 - 134 - 3	3395 3048 - 143 - 3	0201
	1.1	1.1	θΪ	1.06		1.6
	0000	0000	0000	0000	0000	0
	+ 1 - 22	+ 1 8 1 9 0 0 0	+ 1	+ +	+ 1 - 2 - 2 - 2 - 2 - 2 - 2 - 2 - 2 - 2 -	+ 13
n=1·]	- 1883 + 103 + 1	- 1779 - 1779 - 0	- 1674 + 104 0	+ 1570	- 1465 + 104 0	- 1361
	5357 2155 - 106 - 3	3093 2376 - 115 - 3	0599 2616 - 124 - 3	7856 7856 - 134 - 34	4845 3151 - 143 - 3	1548
			II II II	1.6	1.6	1.6
	0000	0000	0000	0000	0000	0
	+ 1 + 20	+ 23	0 9 0 0 4 +		9 1 + 1 +	+ 14
<i>n</i> =1·(- 1933 + 1933 + 1933	- 1823 + 109	- 1714 + 108 + 108	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	- 1497 + 109 0	- 1388
	7265 2260 2260 - 3	1895 1895 116 - 3	2295	9444 2981 134 -3	3326 3258 -3 -3	2922
		1 1 1 1	1.75	1.66		1.62
ય	91 791	2.6	2:4	161 20	5:0	1.0

n=1·9	0000	0000	0000	0000	0000	0
	+	+ I + I + I	0 0 7 1 - 1 + 1	+ + + + 00	+ +	11+
	1 20+ 20+ 200+ 2000	1461 + 69 + 1 0	-139 +71 +71 +71	- 1319 + 75 + 0	- 1243 + 75 + 1 0	- 1167
	1774 - 1493 - 96 - 3	0182 . 1695 - 107 - 3	8377 - 1919 - 118 - 3	6337 - 2164 - 129 - 4	4040 2433 - 140 - 4	1463
	1.6		۲ <u>،</u> ۱	<u>ا اتا</u> ا	' I ¹ 2	<u>1</u> .5
	0000	0000	0000	0000	0000	•
~	+ 1 + 1	* I 0 0 + I	1000 11 +	+ I 1970 0	+ 0 0 7	11+
n=1·8	- 1568 + 69 + 2	1 1497 + 72 + 1 1 0	- 142 + 75 + 155 - 1	-1348 +78 +178 0	- 1269 + 79 • •	- 1189
	560 - 98 - 322	661 766 - 3	784 992 119 -3	670 240 - 4	296 510 141 -4	641
	1.63 	1.61 1.61		1.57		Ī·52
	0000	0000	0000	0000	0000	0
	+ 1 0 0 + +	+ 6700	+ + +	+ I 1 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	+ 00 1 00	11 +
n = 1.7	- 1609 + 74 + 1	- 1534 + 76 + 1	- 1457 + 79 + 1 • •	1 1377 + 1 + 1 + 1	1 1295 + 83 0 0	- 1212
	1632 1632 - 99 - 3	33176 1840 - 109 - 3	11224 - 120 - 120 - 3	59032 59032 - 131 - 4	66578 66578 - 141 - 4	3842
	ů.			Ë l	iii i	÷.
	0000	0000	0000	0000	0000	0
	+	+ + +			+ + + + + + + + + + + + + + + + + + + +	+ 12
n=1·(- 1651 + 78 + 1	1 1 5 7 2 1 4 1 1 1 5 7 2 1 1 5 7 2 1 1 5 7 2 1 1 5 7 2 1 1 5 7 2 1 1 5 7 2 1 2 1 2 1 2 1 2 1 2 1 2 1 2 1 2 1 2	1 + 83 + 1 • •	- 1407 + 84 + 1 0	- 1322 + 86 + 1 + 1	- 1 235
	66540 - 1707 - 101 - 3	- 1918 - 1918 - 111 - 3	62697 - 2150 - 121 - 3	60423 - 2401 - 132 - 4	57886 - 2675 - 142 - 42	55065
						-i-i
n=1-5	0000	0 0 0 0	0000	0000		0
	+ +	41	H I +	+ 1	+ 1	1 +
	- 1694 + 83 + 1 •	- 1610 + 84 + 1	- 1525 + 186 + 1	- 1438 + 89 • •	- 1349 + 189 + 1 •	- 1259
	68212 - 1787 - 102 - 3	66320 - 2000 - 112 - 3	-64204 - 2234 - 122 - 3	·61845 - 2488 - 132 - 4	59221 - 2762 - 143 - 4	56312
	і́н '	i⊢ '	н ' 	l∺ ' ∽	÷'	ii
સ	101	1 10 10	151	iši I	50	÷

323

Downloaded from https://www.cambridge.org/core. INSEAD, on 19 Sep 2018 at 20:53:25, subject to the Cambridge Core terms of use, available at https://www.cambridge.org/core/terms. https://doi.org/10.1017/S2046167400044268

x 2

[April

	0000	0000	0000	0000	0000	•
n=1.4		0000				
	+ I + I	1 4 0 0 + +	+1	∞ = o o + I	+1	+ v
	+ 93 + 93	001 192 00	800 2008 00	900 16+ 10+	916 1 - 1 0 - 1 0	827
	1	1				I
	583 583 151 153 153	276 276 163 3	343 302 172 - 3	366 155 180 180	328 328 187 - 3	315
	-3	10 10 10	1 20 1	941	24	-37
	0000	0000	0000	0000	0000	
	+ 1		бноо + I	∞ = o o + l	+1	נא +
1.3	6600	96	91 96 1 0	93 1 93	0 1 2 0 1 2 0 2 0 1	38
<i>n</i> =	<u> </u>]+ 				i ⁺	ĩ
	533	-3317	3202	179 129 129	2 2 2 2 2 0 1 3 2 0 1 1 3 0 1 3 2 0 1 3 2 0 1 3 0 1 3 1 1 1 1 1 1 1 1 1 1 1 1 1 1	49
	1 38 26	1354	138	476	432 46	-384
	1-1-	IH .	i≓ '			
	0000	0000	0000	0000	0000	0
	+ 1 0 0 0 1 3 3	н н о о н I + I	0 0 0 0 +	∞ <u>¬</u> 0 0 +]	1- 8 0 0 +	+ 51
1.2	00133	40 I 0	335	- H 0	46- 64-0	49
# #	1 1 33		<u> </u> + '	¦ ¦ + ' 		8
	201 545 533 533	-3	875 994 171 - 2	708 343 243	80.82	293
		136	13.52	841	41	-392
[
	0000	0000	0000	0000	0000	0
	000	<u> </u>	0000	∞ - 0 0 +	+1	+
	+ 10 0 0		<u>40H0</u>	<u> </u>	20000	
I,	136	1 10	1901	10 + 1 1 - 0 + 1	1,941	-86
u	1+	1+	1+	1	1	1
	153447	1915 1917 1917	100 100 100 100 100 100 100 100 100 100	9755 1444 - 177	180134	0148
	l 🛱 ï l				H H	1.4(
	0000	0000	0000	0000	0000	0
n=1·0	4000	<u>8 - 0 0</u> - 1	1 1 0 0 0	<u>б</u> ноо + I	00 0 00 + 1	9+
	+	+	+		0.000	
	1385	128c + 10(101	6+	-875
	0 4 9 00		8108	1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1		10
	355	921 386 - 16	419 16 16	081 454 - 17	609 489 - 18	IOI
	1.6	1.5	1.51	1.5	1 <u>1</u> 1 ,	1. 4.
	Ģ		61	<u></u>	ন	ف
<u> </u>	1			I===		

n = 1.9	0000	0000	0000	0000	0000	0
	+ I I I I I I I I I I I I I I I I I I I		∞ ⊢ o o + l	+	9 I 0 0 + +	то +
	1 + 9 / + 9 / +	0001 1 + 1 + 1 0	0 0 0 0 1 101 -	- 932 + 79 0	-853 +78 -1	-776
	1.51463 -2725 -151 -4	$\frac{\overline{1}.48583}{-3039}$	Ī·45878 −3375 "−173 −3	$\overline{1}.41827$ -3732 -183 -3732 -3732 -3732	$\overline{1}.37909$ - 4108 - 191 - 2	Ī·33608
	0000	0000	0000	0000	0000	0
	1 7 0 0 1 1 +		∞ ∺ o o + 1	×=00 +	9 H 0 0 +	+
n=1.8	1189 1189 1890 10	18 + 18 + 1 +	+ 81 + 81 - + 81	- 946 + 81 0 0	- 866 + 80 - 1 0	-786
	1.52641 - 2803 - 152 - 4	1.49682 - 3118 - 163 - 163	$\overline{1.46397}$ - 3455 - 173 - 3	$\overline{1}$,42766 -3812 -183 -183 -3	<u>1</u> .38768 - 4187 - 190 - 2	1 ·34389
	0000	0000	0000	0000	0000	0
		0 % 0 0 I l + l	* I	+ I	9 I 0 0 + I	+ 5
n = 1.7	- 1212 + 83 + 1 0	- 1128 + 84 0 0	1 104 104 104 100 100	1 960 1 1 0	-878 +82 0	- 796
].53842 - 2885 - 153 - 153	Ĩ·50800 - 3201 - 163 - 3	1.47433 - 3538 - 173 - 3	$\frac{\overline{1} \cdot 43719}{-3894}$	$\overline{1.39640}$ - 4268 - 190 - 2	Ī·35180
	0000	000	0000	0000	0000	0
	+ 12		+ I 0 H 0 0	∞ ⊨ o o + I	+1	+ 5
n = 1.6	- 1235 + 87 0	- 1148 + 87 0	1901 - 1901 -	- 975 + 85 0	- 890 + 84 - 1	- 806
	T.55065 - 2970 - 153 - 4	1.51938 - 3287 - 163 - 3	$\overline{1.48485}$ - 3623 - 173 - 373 - 3	Ĩ·44686 −3978 −182 −3	Ĭ·40523 - 4351 - 189 - 2	<u>1</u> .35981
n=1·5	0000	0000	0000	0000	0000	0
	+ 1 + 1 + 1 + 1 + 1 + 1 + 1 + 1 + 1 + 1	9 H O O H I H I	+	∞	+1	+
	- 1259 + 90 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	- 999 + 88 1 1 0	- 903 + 87 - 1	-817
	1.56312 - 3058 - 153 - 4	1.53097 - 3376 - 163 - 3	1.49555 -3712 -172 -372	Ĩ·45668 −4065 −181 −3	$\overline{1.41419}$ - 4436 - 188 - 2	Ī·36793
N	<u>1</u> .0	1.1 I.1	1.2	Ĩ·3	Ī.4	1.5

325

[April

$\begin{array}{c c c c c c c c c c c c c c c c c c c $	0 0000 0 0 0000 0 + 1 +
iii + 88 + 1 + 88 + 1 + 88 + 1 + 86 + 1 - 56 - 1 + 1 -1 -1	о <u>«ноо</u> н + +
	- 514 + 69 - 2 - 2 - 2 - 447
1.37615 1.37615 - 4905 - 1.92 - 1.92 - 1.92 - 1.92 - 1.92 - 1.92 - 1.92 - 1.92 - 1.92 - 1.92 - 1.92 - 1.92 - 1.92 - 1.92 - 1.92 - 1.92 - 1.92 - 1.92 - 1.93 - 1.93 - 1.93 - 1.93 - 1.93	+ 1 - 6472 - 194 - 194 + 1 + 1
0000 0000 0000 000	0 0000 0
+1 +1 +1 +1 20100 4000 4000 0000	о <u>кноо</u> н + +
$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	
$\begin{array}{c} \hline 1.38449 \\ - 4992 \\ - 191 \\ - 191 \\ - 191 \\ - 194 \\ - 194 \\ - 195 \\ - 195 \\ - 195 \\ - 195 \\ - 157 \\ - $	+1 -15377 -6542 -192 +1 +1
0000 0000 0000 000	0 0000 0
$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	<i>n</i> 000 <i>n</i> + +
$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	1 223 1 7 1 1 1 2 2 3 1 7 1 1 7 1 1 7 2 2 3 2 4 2 4 2 4 2 4 2 4 2 4 2 4 2 4 2 4 2 4
$\begin{array}{c c} \overline{1} \cdot 392993 \\ - 5081 \\ - 5081 \\ - 189 \\ - 189 \\ - 192 \\ - 5464 \\ - 192 \\ - 5464 \\ - 192 \\ - 5469 \\ - 192 \\ - 52323 \\ - 1235 \\ - 6235 \\ - 6235 \\ - 6235 \end{array}$	+ 1 - 6614 - 6614 - 189 + 1 + 1 - 189 - 189
0000 0000 0000 000	0 0000 0
$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	о оноо н + I +
$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	1 + 7.2 7 + 7.2 7 + 7.2 7 + 7.2 7 - 0 0 0 0 0
$\begin{array}{c} \overline{1.40148} \\ -5.174 \\ -1.86 \\ -1.86 \\ -1.86 \\ -1.89 \\ -555 \\ -1.89 \\ -555 \\ -593 \\ -532 \\ -593 \\ -532 \\ -6314 \\ -6314 \\ -6314 \end{array}$	+ 1 1.16423 - 6686 - 185 + 1 + 1 - 185 - 185 - 185 - 185 - 185 - 185 - 185 - 100553
0000 0000 0000 000	0 0000 0
<u>Фноо юноо 4ноо юно</u>	н оон о + I + +
1 800 0 3 805 0 3 3 5 H 0 3 3 6 3 1 0	- 461 - 461
$\begin{vmatrix} z \\ \ \\ \infty + , \\ \nu + , \\ \nu + , \\ 0 $	
n n n 1 1.41015 -8 -5266 -4 -1 -55563 -1 -1 -5641 -5641 -1 -5643 -1 -1 -5643 -6 -6 -1235530 -6 -6	1 + 1 1.16953 - 6760 - 6760 - 182 - 182

n = 1.9	0000	0000	0000	0000	0000	0
	+ I + I	+ 4000	+ 4 - 0 0	+ +	8 I 0 0 + 1	н +
	0 1 1 9 4 4 9 4 4 -	- 701 - 1 0	-627 + 72 + 72 - 200 -	- 558 + 68 - 2 0	1 493 + 64 1 2 0 0	-431
	Ī.33608 - 4499 - 198 - 2	<u>1</u> ·28909 −4903 −203 −1	1.23802 -5313 -206	$\overline{1}$ ·18282 - 5728 - 207 - 0	1.12346 - 6140 - 206 + 1	1.06001
	0000	0000	0000	0000	0000	0
	+	+ 4 H 0 0	+ +	+ 1 + 1	+	+
n=1·8	1 1 1 1 1 0	0 1 - 1 0 0 1 - 1 0	-634 +73 -22	- 563 + 69 - 2	- 497 + 65 20 0	- 434
	Ī·34389 −4576 −197 −2	1.29614 - 4978 - 202 - 1	1.24433 - 5386 - 204 - 0	1.18842 - 5796 - 205 0	Ī·12841 - 6205 - 204 + 1	Ĩ·06433
	0000	0000	0000	0000	0 0 0	0
	+ I + I	+ 4 H 0 0	+1 4100	+ ~~~~	+1	+
n=1·7	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	- 642 + 74 - 1	- 569 + 70 - 2 0	- 501 + 66 - 2	- 437
	Ī.35180 - 4655 - 196	1.30327 - 5054 - 201	1.25071 - 5459 - 203 - 0	<u>1</u> .19408 − 5866 − 203	<u>1</u> .13339 − 6269 − 202 + 1	<u>1</u> .06869
	0000	0000	0000	0000	0000	0
	ыноо + I	+ 4 = 0 0	е н I н I	аооо +	* 0 0 0 +	8 +
n=1.6	- 806 + 82 - 1	1 +725 1 - 2 0	- 648 + 76 - 2	- 574 + 774 - 2	1 +67 1 2 0 2	1 440
	<u>1</u> .35981 -4736 -195 -2	$\overline{1.31048}$ - 5132 - 199 - 1	<u>1</u> .25716 - 5534 - 201	<u>1</u> .19980 - 5937 - 201	Ī·13842 − 6336 − 200 + 1	Ĩ·07307
	0000	0000	0000	0000	0000	0
n = 1.5	юноо + I	+1	+	+ I % H 0 0	9000 +	-9 +
	- 817 + 84 - 1 0	1 +734 + 81 - 2 0	-655 +77 - 2	1 + 73 0 2 2 2 2	1 + 67 - 1 2 0	- 444
	1.36793 - 4819 - 194 - 2	Ī·31778 − 5212 − 197 − 1	1.26368 - 5611 - 199 - 0	o 661 – 6009 – 49202- <u>I</u>	<u>1</u> ·14349 −6404 −198 +1	Ī-07749
ય	1. č	1.6	Ī.7	1.8	Ī:9	Ģ

327