

### **Solution 1.20**

*Identify the four engineering economy symbols and their values. Use a question mark with the symbol whose value is to be determined.*

A capital investment firm placed \$1.5 million 2 years ago to acquire part-ownership in an innovative chip making company. How long will it take from the date of their initial investment for their share of the chip company to be worth \$3 million, if the company is realizing a 20% per year return?

*Solution:*

$P = \$1,500,000$ ;  $F = \$3,000,000$ ;  $n = ?$ ;  $i = 0.20$