

$$1,05 = 2 \quad (1 + i_{\text{efano}}) = (1 + 0,5)^{12}$$

$$i_{\text{efano}} = 6,$$

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$$(1 + 0,05) = (1 + 0,02)(1 + i)$$

total                  inflacão          juros

$$i = ?$$

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