

Formula: *n = number of time periods

$$\text{present} = \text{past} \times (1 + \text{growth rate})^n$$

$$\text{growth rate} = \left(\frac{\text{present}}{\text{past}} \right)^{\frac{1}{n}} - 1$$

Example:

$$= \left(\frac{310}{205} \right)^{\frac{1}{10}} - 1 = 0.0422$$

$$= 4.22\%$$