

Unit 3 Day 2:
Probability Distributions
 (5.2) Expected Value

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Example

A game consists of rolling a colored die with three red sides, two green sides, and one blue side. A roll of a red loses. A roll of a green pays \$2. A roll of blue pays \$5. The charge to play the game is \$2. Would you play this game? Why or why not?

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Example

Your company plans to invest in a project. There is a 35% chance that you will lose \$30,000, a 40% chance that you will break even, and a 25% chance that you will make \$55,000. Based on this information, what should you do?

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Example

A game consists of rolling a colored die with three green sides, two red sides, and one blue side. A roll of a red loses. A roll of a blue pays \$6. A roll of green pays \$2. What is a "fair" price to pay to play?

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Example

A player rolls a die and receives the number of dollars equal to the number on the die except when the die shows a 6. If a 6 is rolled, the player loses \$6. If the game is to be fair, what should be the cost of the game?

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Assignment:
 Unit Plan Day 2 HW Worksheet
 Unit 4 Quiz
Monday 2/24
 Unit 4 Test
Friday 3/13

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