

- 5) Suppose you buy 1 ticket for \$1 out of a lottery of 1,000 tickets where the prize for the one winning ticket is to be \$500. What is your expected value? 5) _____
- A) - \$0.50 B) \$0.00 C) - \$0.40 D) - \$1.00

8) An airline estimates that 97% of people booked on their flights actually show up. If the airline books 70 people on a flight for which the maximum number is 68, what is the probability that the number of people who show up will exceed the capacity of the plane?

A) 0.375

B) 0.649

C) 0.257

D) 0.119

8) _____