

Introduction to Quantitative Methods (M5 23C/ MGMT 2012)
Tutorial Sheet # 4 – Probabilities I

1. In the continent of Africa, it has been determined that an average of four (4) wars break out per month. What is the probability that in the next three (3) months, ten (10) wars will break out?
2. A manufacturer of cutting and welding products makes an acetylene gas cylinder used in welding. The amount of nitrogen gas in the cylinder is $X \sim N(124, 12^2)$.
 - a. $P(108 < X < 132)$,
 - b. $P(108 < X < 132)$,
 - c. $P(X > 138)$,
 - d. $P(X > 112)$
3. Returns on a poor investment are a normal random variable with a mean of -1% (an annual loss of 1 percent) and a standard deviation of 2%. What is the probability that this particular investment will produce a loss this year, but of magnitude less than two percent?
4. Two random variables are jointly distributed as follows (with $E[X] = 1.55$, $E[Y] = 1.42$)

	Y	
	1	2
X	1	0.25 0.12
	2	0.17 0.08
	3	0.16 0.16

- a. What are the marginal probability distributions?
 - b. Find $P(X \leq 2, Y < 2)$
 - c. Find σ_{xy}
 - d. Find ρ_{xy}
5. Medical records show that the probability that a randomly selected meat-eating individual will contract hemorrhitis is 0.44. If a random sample of 28 meat-eating people is taken, find the probability that:
 - a) 14 of them will contract hemorrhitis.
 - b) Four persons will be randomly tested before one is found with hemorrhitis?

Quantitative Analysis Mgmt 35 B D

Karin Nielsen-Saines



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