

Probability theory examples

1). An ice-cream seller has to decide whether to order more stock for the Bank Holiday weekend. He estimates that, if the weather is sunny, he has a 90% chance of selling all his stock; if it is cloudy, his chance is 60%; and if it rains, his chance is only 20%. According to the weather forecast, the probability of sunshine is 30%, the probability of cloud is 45%, and the probability of rain is 25%. (We assume that these are all the possible outcomes, so that their probabilities must add up to 100%.) What is the overall probability that the salesman will sell all his stock?

2). A manufacturer of tablets receives its LED screens from three different suppliers, 60% from supplier B1, 30% from supplier B2, and 10% from supplier B3. Also suppose that 95% of the LED screens from B1, 80% of those from B2, and 65% of those from B3 perform according to specifications. It is required to know the probability that any one LED screen received by the plant will perform according to specifications.

3) Students in a math class where 40% are males and 60% are females took a test. 50% of the males and 70% of the females passed the test. What percent of students passed the test?

4) Three factories produce light bulbs to supply the market. Factory A produces 20%, 50% of the tools are produced in factories B and 30% in factory C. 2% of the bulbs produced in factory A, 1% of the bulbs produced in factory B and 3% of the bulbs produced in factory C are defective. A bulb is selected at random in the market and found to be defective. what is the probability that this bulb was produced by factory B?

5) The economist believes that the probability of stock price increase next year is 0.75 if the country's economy develops, and 0.3 otherwise. The probability of the country's economy developing in the next year is 0.8. Find the probability that the stock price will increase in the next year.

6) The probability that the customer will not repay the loan is 0.04 during economic growth and 0.13 during an economic crisis. Let's assume that the probability of economic growth beginning is 0.65. What is the probability that a randomly selected customer will not be able to repay the loan?

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