

CHAPTER 5: PROBABILITY

QUESTION 1

You apply for graduate trainee positions at two companies. Let event A represent receiving an offer from the first company. Let event B represent receiving an offer from the second company.

- Explain why events A and B are not exhaustive.
- Explain why events A and B are not mutually exclusive.

MEMO:

- Events are considered exhaustive if they include all outcomes in the sample space. Events A and B are not exhaustive because you may not get an offer from either firm.
- Events are mutually exclusive if they do not share any common outcome of an experiment. Events A and B are not mutually exclusive because you may get an offer from both firms. Both events can occur together, therefore, they are not mutually exclusive.

QUESTION 2

The probability that project A will be completed on time is 0.40 and that project B will be completed on time is 0.60. Further, if project B is completed on time, the probability that project A will also be completed on time is 0.50

- What is the probability that at least one of the projects will be completed on time?
- Are events A and B mutually exclusive? Explain.

MEMO:

Event A = Project A completion

Event B = Project B completion

$$P(A) = 0.40$$

$$P(B) = 0.60$$

$$P(A|B) = 0.50 \text{ (Project } A \text{ is completed on time given that Project } B \text{ is completed on time)}$$

Chapter 5 Probability Test

Michael Hoelscher



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Table of Contents Chapter 5 Probability Test

1. Understanding the eBook Chapter 5 Probability Test
 - The Rise of Digital Reading Chapter 5 Probability Test
 - Advantages of eBooks Over Traditional Books
2. Identifying Chapter 5 Probability Test
 - Exploring Different Genres
 - Considering Fiction vs. Non-Fiction
 - Determining Your Reading Goals
3. Choosing the Right eBook Platform
 - Popular eBook Platforms
 - Features to Look for in an Chapter 5 Probability Test
 - User-Friendly Interface
4. Exploring eBook Recommendations from Chapter 5 Probability Test
 - Personalized Recommendations
 - Chapter 5 Probability Test User Reviews and Ratings
 - Chapter 5 Probability Test and Bestseller Lists
5. Accessing Chapter 5 Probability Test Free and Paid eBooks
 - Chapter 5 Probability Test Public Domain eBooks
 - Chapter 5 Probability Test eBook Subscription Services
 - Chapter 5 Probability Test Budget-Friendly Options
6. Navigating Chapter 5 Probability Test eBook Formats

- ePub, PDF, MOBI, and More
 - Chapter 5 Probability Test Compatibility with Devices
 - Chapter 5 Probability Test Enhanced eBook Features
7. Enhancing Your Reading Experience
 - Adjustable Fonts and Text Sizes of Chapter 5 Probability Test
 - Highlighting and Note-Taking Chapter 5 Probability Test
 - Interactive Elements Chapter 5 Probability Test
 8. Staying Engaged with Chapter 5 Probability Test
 - Joining Online Reading Communities
 - Participating in Virtual Book Clubs
 - Following Authors and Publishers Chapter 5 Probability Test
 9. Balancing eBooks and Physical Books Chapter 5 Probability Test
 - Benefits of a Digital Library
 - Creating a Diverse Reading Collection Chapter 5 Probability Test
 10. Overcoming Reading Challenges
 - Dealing with Digital Eye Strain
 - Minimizing Distractions
 - Managing Screen Time
 11. Cultivating a Reading Routine Chapter 5 Probability Test
 - Setting Reading Goals Chapter 5 Probability Test
 - Carving Out Dedicated Reading Time
 12. Sourcing Reliable Information of Chapter 5 Probability Test
 - Fact-Checking eBook Content of Chapter 5 Probability Test
 - Distinguishing Credible Sources
 13. Promoting Lifelong Learning
 - Utilizing eBooks for Skill Development
 - Exploring Educational eBooks
 14. Embracing eBook Trends
 - Integration of Multimedia Elements
 - Interactive and Gamified eBooks

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