

## 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

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