# Quiz 5: Simulation Results for Liangrui Lu

ⓘ Correct answers are hidden.

Score for this attempt: **10** out of 10
Submitted Dec 13, 2021 at 1:47pm
This attempt took 9 minutes.

## Question 1

**1 / 1 pts**

In order to generate random numbers in Excel® from a discrete distribution with a finite number of possible values and corresponding probabilities, we can use:

- only the RAND function
- only the VLOOKUP function
- only the VLOOKDOWN function
- the RAND function along with a VLOOKUP function

## Question 2

**1 / 1 pts**

The *flaw of averages* is the reason deterministic models can be very misleading.

- True
- False

## Question 3

1 / 1 pts

Data tables in spreadsheet simulations are useful for taking a “prototype” simulation and replicating its key results a desired number of times.

- (•) True
- ( ) False

## Question 4

1 / 1 pts

The built-in functions in Excel®, along with the RAND function, can be used to generate random numbers from many different types of probability distributions.

- (•) True
- ( ) False

## Question 5

1 / 1 pts

The deterministic (non-simulation) approach, using best guesses for the uncertain inputs, is:

- ( ) better to use in complicated real world applications
- ( ) a good estimate of what the answer will be using a simulation approach
- (•) generally not the appropriate model

the preferred approach when there is correlation between input variables

## Question 6

1 / 1 pts

The “building blocks” of all spreadsheet simulation models are:

- deterministic inputs
- random numbers between 0 and 1
- decision variables
- probability distributions for uncertain input variables

## Question 7

1 / 1 pts

A primary difference between standard spreadsheet models and simulation models is that at least one of the input variable cells in a simulation model contains *random numbers*.

- True
- False

## Question 8

1 / 1 pts

The RAND() function in Excel® models which of the following probability distributions?

- Normal(0,1)
- Uniform(0,1)
- Normal(-1,1)
- Uniform(-1,1).

## Question 9

1 / 1 pts

Each different set of values obtained for the uncertain quantities in a simulation model can considered to be:

- the mean of the probability distribution
- a scenario
- a best guess
- all of these choices

## Question 10

1 / 1 pts

@RISK introduces uncertainty explicitly into a spreadsheet model by allowing several inputs to have probability distributions and then enabling the simulation of random values from these inputs.

- (•) True
- ( ) False

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