ISM-E1004 - Business Analytics 2, Lecture, 8.1.2024-19.2.2024

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To make sure all answers are saved always finish your attempt before time is up!
Time left 1:53:54

Question **6**

⚑ Flag question   Marked out of 9.00   Complete

Consider a random variable X such that $P(X = 3) = 0.55$, $P(X = 5) = 0.2$ and $P(X = 9.9) = 0.25$, and a decision maker with the utility function $u(t) = \frac{1}{4}t^2$. What is the value of $CE[X]$? Report your answer using two decimals.

In this problem, you have three tries such that after each incorrect try, one third (33%) of the maximum points is deducted.

Answer: 5.87

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