LPS ECON-103-601,	Fall	2014
Quiz 24.09.14		

No calculators are allowed. Show all work clearly and in order. Circle or box your final answer but points will be awarded based on a correct solution. A solution should always justify the steps taken and explain the assumptions needed to reach a final answer (e.g. how do you know you are not dividing by zero in the last step?).

$\mathbf{Q}\mathbf{1}$

Consider the probability space (X, \mathcal{B}, P) . Two socks are selected at random and removed in succession from a drawer containing five brown socks and three green socks.

- a) What is \mathcal{B} ?
- b) What is P? (Hint: P is defined over every element in \mathcal{B})

c) Define a random variable ω over the probabilities defined in part (b) where ω is the number of brown socks selected.