

Analysis of problem:

Suppose you pulled a slot machine 5 times, and won 1 time. What's the probability estimate for next pull being a win?

Provides insight into:
for flat prior, MAP and ML
estimates are $\frac{1}{5}$. But if we
consider full posterior, you ~~set~~
~~no more~~ ~~not~~ ~~detailed~~ could
do more things like taking
average of ~~posterior~~ values based
on posterior distribution

