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Day 4: IL Risk Taking & Probability  
Statistics

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**1. What do you think about this article? Is there a natural tendency to gamble?**

I heard of this experiment before and I always thought it was interesting that the rats would always go for the lever that offered them a random amount of food, rather than the one that would offer the food in intervals. But, I also know that most people will go for something that has a low risk and a high pay off. This is the case in gambling-- unless you continue past your bounds. The thing is, people can't get past the urge to continue, thinking, "Just ONE more time. What if I win this time?". That unknown is what encourages people to continue the gamble long after they should have stopped.

**2. Should we fight this urge, or use our intellect to exploit statistically advantageous circumstances? Explain.**

I think it depends on the circumstance. I certainly believe that people shouldn't be afraid to take risks in life, but I also think that said risks should be given some thought and that most decisions shouldn't be made impulsively. I think that if something is low risk with a high pay-off, it is worth the risk. But, again, I think that a person should also know their limits and be willing to give up on that pay-off after a certain amount of tries. Otherwise, you might end up losing before you have the chance to win the game.

**3. Do you tend to be a risk-taker, or do you prefer a more stable, safe course? What is your risk-taking score?**

My risk-taking score was 57. I take some risks, but I'm not a reckless person. I prefer stability, but I won't shy away from a challenge that I might lose, if winning the challenge will greatly improve my condition. Losing is part of life, after all. It's how people learn. But, there are some risks that are just foolish to take. For example, one

of the questions on the quiz asked how much I speed when driving. Sure, I will speed a little, but I think going 25+ mph can be dangerous not only to yourself but to the other people on the road. If the risk could affect someone else, it is not worth taking.

**4. Provide an example of a time when you calculated your risks, and made a decision.**

Deciding to move down to Florida and go to Full Sail. I was already two-years into a college at the time and living at home-- but I decided randomly that my path needed to change and randomly chose to come to Full Sail. I even chose my degree at random-- which ended up being Web Dev, and I knew nothing about web dev at the time.

It was a risky move, but I felt like I was stagnating in life, and I knew that if I failed, I was fortunate enough that I could always return to my home in Colorado with my parents and try something else. Of course, I didn't go in completely blind. I researched the school funds, the area I would be living in, and found myself a roommate. I made myself a plan of action too before moving down here. Yet, it was still a pretty big risk, moving out of state and on such a random whim. So far though, it is paying off!

**5. What was the outcome? Did your strategy succeed or fail? What did you learn from the experience?**

Like I said, it is going well so far. Even if I somehow fail before I get my degree, I've learned a lot about myself as a person, I've met some really great people, and I got to experience a lot of things that I will always remember and that have helped me grow as a person. I have to remind myself often that I am only 21 and that is okay to make mistakes, as long as I am trying my best and that I am happy. I can say that both are true at the moment.