

Name _____

Date _____

Calculating the Payoff of a Game of Chance - Matching Worksheet

Match the word problems to their answers. Write the letter of the answer that matches the problem.

- _____ 1. The size of a concert's attendance depends on how many people like the headline musician. If they like the musician then the gathering is 3,000 and if they do not like the musician the gathering is 500. If for the next music concert, 75% of people will like the headline musician and 25% of people do not like the musician. What is the expected gathering size? a. 6.5
- _____ 2. Ileana wants to sell her laptop. To sell this she spends \$700 for her advertisement. If the laptop sells in 5 months, she earns \$2,000. Otherwise, she loses the listing. If there is a 40% chance that the laptop will sell in 5 months, what is the expected payoff? b. 100
- _____ 3. In a survey 40% of families have 5 people in their family, 10% of families have 15 people in their family, 20% of families have 3 people in their family and 30% of families have 8 people in their family. What is the expected number of people in a family? c. 2,375
- _____ 4. At a school function, the parent's attendance depends on the parent's profile. If the parents are working then the attendance of the parents is 500 and if the parents are not working then the attendance of the parents is 2,000. If during the next function, 60% of parents will be working and 40% parents will not be working. What is the expected attendance of parents? d. 100

