

Step 1: calculate the expected return on each investment opportunity

Table 1

State	Return
1	10%
2	10%
3	10%
4	10%
5	10%
6	10%

State	Return
1	10%
2	10%
3	10%
4	10%
5	10%
6	10%

State	Return
1	10%
2	10%
3	10%
4	10%
5	10%
6	10%

State	Return
1	10%
2	10%
3	10%
4	10%
5	10%
6	10%

State	Return
1	10%
2	10%
3	10%
4	10%
5	10%
6	10%

Expected
Return
10.00%

10.00%

Expected return on each investment opportunity is 10.00% (10.00% x 10.00% = 10.00%)

Expected return on each investment opportunity is 10.00% (10.00% x 10.00% = 10.00%)

Probability Gamble Guide

M Lipman



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