

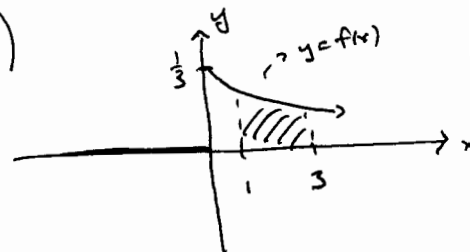
Show all work clearly and in order, and circle your final answers. Justify your answers algebraically whenever possible. Please write down all relevant mathematics. You have 20 minutes.

1. PROBLEM ONE

Suppose the lifetime (in years) of a certain type of light bulb is a continuous random variable with the probability density function $f(x) = 3/(x+3)^2$ for $x \geq 0$ and 0 for $x < 0$. Find the probability that a randomly selected bulb will last between 1 and 3 years. Express your answer either as a fraction or a two digit decimal.

$$\int_1^3 \frac{3}{(x+3)^2} dx = -3[(x+3)^{-1}]_1^3 = -3\left[\frac{1}{6} - \frac{1}{4}\right]$$

$$= -3\left(-\frac{1}{12}\right) = \frac{1}{4}$$



2. PROBLEM TWO

The Lorenz function for a certain country is $y = f(x) = .6x^2 + .4x^3$. Find the index of income concentration for this Lorenz function. Express your answer as a fraction.

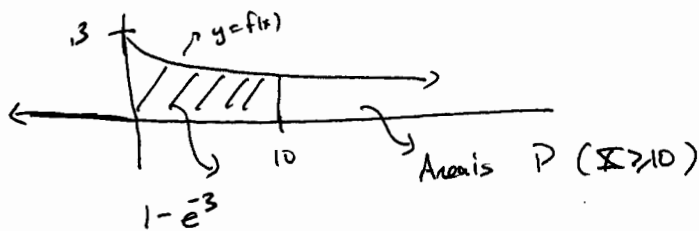
$$2 \int_0^1 (x - f(x)) dx = 1 - 2 \int_0^1 f(x) dx = 1 - 2 \int_0^1 (.6x^2 + .4x^3) dx$$

$$= 1 - 2 \left(.2x^3 + .1x^4 \right)_0^1$$

$$= 1 - 2 \left(\frac{.2 + .1}{.3} \right) = .4 = \frac{2}{5}$$

3. PROBLEM THREE Suppose the lifetime (in years) of a certain type of battery is a continuous random variable with the probability density function $f(x) = .3e^{-.3x}$ for $x \geq 0$ and 0 for $x < 0$. Find the probability that a randomly selected battery will last 10 years or more. Express your answer as a power of e rather than as a decimal.

$$P(X \geq 10) = \int_{10}^{\infty} f(x) dx = \int_{10}^{\infty} .3e^{-.3x} dx = -e^{-.3x} \Big|_{10}^{\infty} = 1 - e^{-3}$$



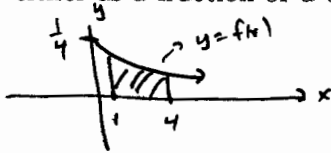
Total area under curve is 1 so

$$P(X \geq 10) = 1 - (1 - e^{-3}) = e^{-3}$$

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1. PROBLEM ONE

Suppose the lifetime (in years) of a certain type of light bulb is a continuous random variable with the probability density function $f(x) = 4/(x+4)^2$ for $x \geq 0$ and 0 for $x < 0$. Find the probability that a randomly selected bulb will last between 1 and 4 years. Express your answer either as a fraction or a two digit decimal.



$$\begin{aligned} P(1 < X < 4) &= \int_1^4 \frac{4}{(x+4)^2} dx = -4 \left[\frac{1}{x+4} \right]_1^4 \\ &= -4 \left(\frac{1}{8} - \frac{1}{5} \right) = -4 \left(-\frac{3}{40} \right) \\ &= \frac{12}{40} = \frac{3}{10} \end{aligned}$$

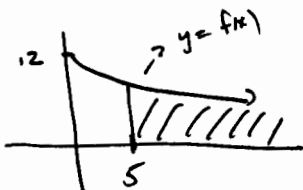
2. PROBLEM TWO

The Lorenz function for a certain country is $y = f(x) = .4x^3 + .6x$. Find the index of income concentration for this Lorenz function. Express your answer as a fraction.



$$\begin{aligned} 2 \int_0^1 (x - f(x)) dx &= 1 - 2 \int_0^1 f(x) dx = 1 - 2 \int_0^1 (.4x^3 + .6x) dx \\ &= 1 - 2 \left[.1x^4 + .3x^2 \right]_0^1 = 1 - 2 \left(\underbrace{.1 + .3}_{.4} \right) = .2 = \frac{2}{10} = \frac{1}{5} \end{aligned}$$

3. PROBLEM THREE Suppose the lifetime (in years) of a certain type of battery is a continuous random variable with the probability density function $f(x) = .2e^{-.2x}$ for $x \geq 0$ and 0 for $x < 0$. Find the probability that a randomly selected battery will last 5 years or more. Express your answer as a power of e rather than as a decimal.



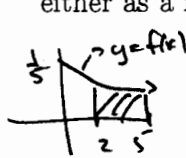
$$\begin{aligned} P(X < 5) &= \int_0^5 f(x) dx \\ &= \int_0^5 .2e^{-.2x} dx = -[e^{-.2x}]_0^5 \\ &= 1 - e^{-1} \end{aligned}$$

$$\begin{aligned} \text{So, } P(X > 5) &= 1 - P(X < 5) \\ &= 1 - (1 - e^{-1}) = e^{-1} \end{aligned}$$

Show all work clearly and in order, and circle your final answers. Justify your answers algebraically whenever possible. Please write down all relevant mathematics. You have 20 minutes.

1. PROBLEM ONE

Suppose the lifetime (in years) of a certain type of light bulb is a continuous random variable with the probability density function $f(x) = 5/(x+5)^2$ for $x \geq 0$ and 0 for $x < 0$. Find the probability that a randomly selected bulb will last between 2 and 5 years. Express your answer either as a fraction or a two digit decimal.



$$\int_2^5 \frac{5}{(x+5)^2} dx = -5 \left[\frac{1}{x+5} \right]_2^5 = -5 \left[\frac{1}{10} - \frac{1}{7} \right]$$

$$= -5 \left(-\frac{3}{70} \right) = \frac{15}{70} = .21 \text{ or } \frac{3}{14}$$

2. PROBLEM TWO

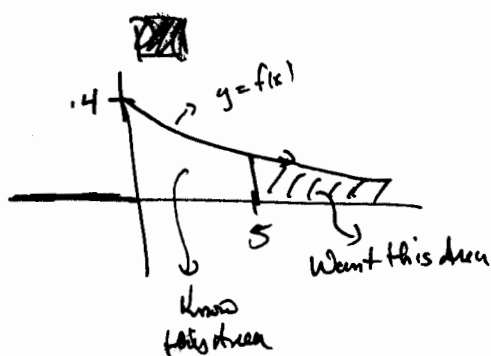
The Lorenz function for a certain country is $y = f(x) = .3x^2 + .7x^6$. Find the index of income concentration for this Lorenz function. Express your answer as a fraction.

$$1 - 2 \int_0^1 \left(\frac{3}{10}x^2 + \frac{7}{10}x^6 \right) dx = 1 - 2 \left[\frac{x^3}{10} + \frac{x^7}{10} \right]_0^1$$

$$= 1 - \frac{2}{10} [1+1]$$

$$= 1 - \frac{2}{5} = \frac{3}{5}$$

3. PROBLEM THREE Suppose the lifetime (in years) of a certain type of battery is a continuous random variable with the probability density function $f(x) = .4e^{-.4x}$ for $x \geq 0$ and 0 for $x < 0$. Find the probability that a randomly selected battery will last 5 years or more. Express your answer as a power of e rather than as a decimal.



~~$$P(X < 5) = \int_0^5 f(x) dx = \int_0^5 .4e^{-.4x} dx$$~~

$$P(X < 5) = \int_0^5 f(x) dx = \int_0^5 .4e^{-.4x} dx$$

$$= -[e^{-.4x}]_0^5 = 1 - e^{-2}$$

~~$$So, P(X > 5) = 1 - P(X < 5)$$~~

$$So, P(X > 5) = 1 - P(X < 5)$$

$$= 1 - (1 - e^{-2})$$

$$= e^{-2}$$