**QUESTIONS**

1. Rate the following means of transportation in terms of risk of accident (US Census statistics) – from 1st to 6th:

Airplane \_\_\_\_\_\_\_\_\_

Car \_\_\_\_\_\_\_\_\_

Motorcycle \_\_\_\_\_\_\_\_\_

Bicycle \_\_\_\_\_\_\_\_\_

Train \_\_\_\_\_\_\_\_\_

Pedestrian \_\_\_\_\_\_\_\_\_

1. I will present two people. Please rate how successful you believe these two people could be/are (on a 0 – 100% scale):

**Person A**: This person was a good, but not exceptional student. When he got to college, his unimpressive study habits resulted in a final examination score on the borderline between first and second class honors, making an "oral examination" necessary. He passed the oral exam and enrolled in college. At age 21 he was diagnosed with [a](http://en.wikipedia.org/wiki/Amyotrophic_lateral_sclerosis) progressive disease, and doctors said he would not survive more than two or three years.

RATING: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

**Person B**: This person was a descendant of emigrants. He was a member of his high school swim team, and his swim coach hired him to work as a lifeguard. He went to the university to study political science, and rapidly got a job on the stock market in Manhattan. A year later he quit, and with the money saved working as a lifeguard, he founded his own investment firm at age 22.

RATING: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

1. Here is a sequence of numbers: 2, 4, 6. This sequence follows a particular rule. Please find the rule underlying the sequence logic, and provide your own sequence to test if you could find what the rule is.

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1. You just found out that your partner – with whom you were together in the weekend - is infected with a highly transmissible virus. You have a negotiation exam in the afternoon plus another week of exams. How much do you think this will interfere with your exam?

1 - Very little 2 - little 3 - so and so 4 – a bit 5 – very much

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1. You woke up late and starving and found nothing in your fridge. You decide you might as well go shopping for the month and while you are at it, you will get something for lunch. How concerned are you about spending more money than usual?

1 - Very little 2 - little 3 - so and so 4 – a bit 5 – very much

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1. Today you will have a job interview. You woke up, your favorite song was playing on the radio, and your best friend called you with some great news. It feels like the beginning of a great day! You find yourself thinking about the interview. How do you think the job interview will go?

1 - Very poorly 2 - poorly 3 - so and so 4 - well 5 – very well

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**EXERCISES**

**Problem 1**. Imagine that a small city in Portugal is preparing for the outbreak of an unusual virus that is expected to kill 600 people. Two alternative programs to combat the disease have been proposed. Assume that the exact scientific estimates of the consequences of the programs are as follows:

*Program A*: If Program A is adopted, 200 people will be saved.

*Program B*: If Program B is adopted, there is a one-third probability that 600 people will be saved and a two-thirds probability that no people will be saved.

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**Problem 2**. You are lying on the beach on a hot day. All you have to drink is ice water. For the last hour you have been thinking about how much you would enjoy a nice cold bottle of your favorite beer, which usually costs about 2€ in a supermarket. A friend of yours gets up to get something from the car and offers to bring back a beer from the only nearby place where beer is sold, a fancy resort hotel. He says that the beer might be expensive and asks how much you are willing to pay for it. He says that he will buy the beer if it costs as much as or less than the price you state. But if it costs more than the price you state, he will not buy it. You trust your friend, and there is no possibility of bargaining with the bartender.

What price do you tell him?

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**Problem 3**. It is May, and is time for the Champions League Final, where your favorite team is playing this year. You would very much like to attend the game. The game is sold out, and you won’t have another opportunity to see your team play in a final for a long time, if ever. You know someone who has a ticket for sale. The face value of the ticket is 150€. What is the most you would be willing to pay for it?

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