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Decision Making Under Uncertainty Example - Racehorse A Man Buys A Racehorse For \$20,000, And Enters It In Two Races. He Plans To Sell The Horse Afterward, Hoping To Make A Profit. If The Horse Wins Both Races, Its Value Will Jump To \$100,000. If It Wins One Of The Races, It Will Be Worth \$50,000. If It Loses Both Races, It Will Be Worth Only \$10,000. Jan 1th, 2024.

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Measurement, Uncertainty, And Uncertainty Propagation Fractional Uncertainty Or, When Appropriate, The Percent Uncertainty. Example 2. In The Example Above The Fractional Uncertainty Is 12 0.036 3.6% 330 Vml Vml (0.13) Reducing Random Uncertainty By Repeated Observation By Taking A Large Number Of Individual Measurements, We Can Use Statistics To Reduce The Random Uncertainty Of A Quantity. Jan 8th, 2024  
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