

Alpert-Raiffa Experiment

1. Email address:

2. First name:

3. Last name:

4. MIT ID

MIT ID

5. 1a. For the 1998 season, the median annual salary of a Boston Red Sox player was \$1,000,000. What was the median salary of a Red Sox player for the 2008 season?

Assess a 0.25 FRACTILE for the median salary of a Red Sox player for the 2008 season. Entry Format = 1000000 for \$1,000,000

Red Sox 0.25: \$

6. 1b. For the 1998 season, the median annual salary of a Boston Red Sox player was \$1,000,000. What was the median salary of a Red Sox player for the 2008 season?

Assess a 0.75 FRACTILE for the median salary of a Red Sox player for the 2008 season. Entry Format = 1000000 for \$1,000,000

Red Sox 0.75: \$

7. 2a. The market price per thousand cubic feet (MCF) of natural gas in the US on June 13, 2008 was \$12.97. The price per MCF has fallen substantially. Assess probabilities for the US price per MCF as of October 19, 2010.

Assess a 0.25 FRACTILE of US price per MCF as of October 19, 2010. Entry Format= 12.97 for \$12.97

MCF 0.25: \$

8. 2b. The market price per thousand cubic feet (MCF) of natural gas in the US on June 13, 2008 was \$12.97. The price per MCF has fallen substantially. Assess probabilities for the US price per MCF on October 19, 2010.

Assess a 0.75 FRACTILE for the October 19, 2010 price per MCF. Entry Format= 12.97 for \$12.97

MCF 0.75: \$

9. 3a. The IMF has studied the behavior of US government debt as a function of various economic growth scenarios. One such scenario is "Slow growth" or roughly 2% growth per year. Assess the IMP projection of percent increase in US national debt over the next five years for the "slow growth" scenario.

Assess a 0.25 FRACTILE for percent growth in US debt. Entry Format= 10 for 10%.

Increase in Federal Deficit 0.25: %

10. 3b. The IMF has studied the behavior of US Government debt as a function of various economic growth scenarios. One such scenario is "Slow growth", about 2% per year. Assess the IMF's projection of percent increase in US national debt over the next five years for the "slow growth scenario".

Assess a 0.75 FRACTILE for the percent increase in US national debt. Entry Format= 10 for 10%.

Increase in Federal Deficit 0.75: %

11. 4a. What is the probability that an earthquake of Richter scale magnitude 6.7 or larger will strike Los Angeles within the next 30 years?

Richter 6 Mercalli Intensity VIII

Everyone runs outdoors. Moderate to major damage. Minor damage to specially designed buildings. Chimneys and walls collapse.

Richter 7 Mercalli Intensity IX

All buildings suffer major damage. Ground cracks, pipes break, foundations shift.

Richter 7 Mercalli Intensity X

Major damage. Structures destroyed. Ground is badly cracked. Landslides occur.

Assess a 0.25 fractile of the probability that an earthquake of Richter scale magnitude of 6.7 or larger will strike Los Angeles within the next 30 years. Entry Format = 25 for 25%

Richter 0.25: %

12. 4b. What is the probability that an earthquake of Richter scale magnitude 6.7 or larger will strike Los Angeles within the next 30 years?

Assess a 0.75 fractile of the probability that an earthquake of Richter scale magnitude of 6.7 or larger will strike Los Angeles within the next 30 years. Entry Format = 25 for 25%

Richter 0.75: %

13. 5a. INTRADE Prediction Markets has a web site where you can bet modest amounts of money on a wide variety of future events--political, economic, sports,....It serves as a "market maker" for betting odds on future events.

Assess a 0.25 fractile of the INTRADE probability announced on Wednesday October 20, 2010 that the Democratic Party candidate will win the US Presidency in 2012.

Entry Format: Enter 0.50 for .50 probability

Democratic Parity candidate Probability 0.25:

14. 5b. INTRADE Prediction Markets has a web site where you can bet modest amounts of money on a wide variety of future events--political, economic, sports,....It serves as a "market maker" for betting odds on future events.

Assess a 0.75 fractile of the INTRADE probability announced on Wednesday October 20, 2010 that the Democratic Party candidate for President will win in 2012.

Entry Format: 0.50 for 0.50 probability

Democratic Party Candidate Probability 0.75:

15. 6a. How many countries are members of the United Nations?

Assess a 0.75 fractile of the number U.N. member countries. Entry Format: 75

UN Countries 0.75:

16. 6b. How many countries are members of the United Nations?

Assess a 0.25 fractile of the number U.N. member countries. Entry Format: 75

UN Countries 0.25:

17. 7a. How many foreign (non-US citizens) students attended MIT during the 2007 academic year?

Assess a 0.75 fractile of the number of non-US citizen students at MIT during the 2007 academic year.
Entry Format: 1000 = 1,000

Non US Citizen 0.75:

18. 7b. How many foreign (non-US citizens) students attended MIT during the 2007 academic year.

Assess a 0.25 fractile of the number of non-US citizen students at MIT during the 2007 academic year.
Entry Format: 1000 = 1,000

Non US Citizen 0.25:

19. 8a. On October 10, 2008, the number of shares traded on the NYSE reached an all time high.

Assess a 0.75 fractile for the number of shares (in billions) traded on October 10, 2008.

Entry format: 1.2 for 1.2 billion

Number of Shares Traded:

20. 8b. On October 10, 2008, the number of shares traded on the NYSE reached an all time high.

Assess a 0.25 fractile for the number of shares traded (in billions) on October 10, 2008.

Entry format: 1.2 for 1.2 billion

Number of Shares

21. 9a. Assess a 0.25 fractile for the current world population in billions. Please express your answer in billions.

Entry format: 10.0 for 10.0 billion people

World Pop 0.25: billion

22. 9b. Assess a 0.75 fractile for the current world population in billions. Please express your answer in billions.

Entry format: 10.0 for 10.0 billion people

World Pop 0.75:

23. 10a. Assess a 0.25 fractile for the number of Olympic size swimming pools all the gold ever mined on Earth would fill.

Entry format: 5 for 5 pools (Answer with an integer number, no decimals).

Number of Swimming Pools 0.25:

24. 10b. Assess the number of Olympic size swimming pools that all of the gold ever mined on earth would fill.

Entry format: 5 for 5 pools (Answer with an integer number, no decimals).

Number of Swimming Pools 0.75:

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