

HW#1 Due January 18, 2022

HW: From the table given in the previous example,

Choice	Value	Opportunity Cost
A	100	
B	70	
C	50	

if the decision maker can choose 2 out of 3 choices, fill in the following table

Choice	Value	Opportunity Cost

Show that the decision to maximize value will give the same decision as the one to minimize opportunity cost.