

Name: _____

DATA 420 — Spring 2024

Reading check #12: Silver ch. 10

Mar. 20, 2024

1. What are “**fish**” and why do they matter?

2. Who was Chris Moneymaker? Check one.
 - A fictional character in a popular allegory about best practices for making financial investments.
 - An amateur gambler who had a great streak and briefly became world-famous in the world of poker.
 - A frequentist statistician who led a revival of experiment-based hypothesis testing.
 - A talk show host in the 80’s who gave questionable advice about how to win at a variety of Vegas-type gambling games.

3. You start out a game of Texas Hold ’Em with a pair of 8’s. You know that the chances of any player being dealt a pair of 9’s or higher to start the game is only about 3%. Now you bet \$25 (a large bet) at your first opportunity. Everyone else folds, except for the player sitting opposite you, who calls. Probabilistically speaking, what should you now think about her hand and the outcome of the game? Check one.
 - She is likely to win the game.
 - She is likely to lose the game.
 - You should fold immediately.
 - You should raise immediately.
 - You should call any raise she makes.
 - You should fold if she raises at any point.
 - Her chances of having a pair of 9’s or higher is less than 3%.
 - Her chances of having a pair of 9’s or higher remains about 3%.
 - Her chances of having a pair of 9’s or higher is greater than 3%.

4. What is “**tilting**” and why does it matter?

5. What’s the main lesson of the Pareto Principle of Prediction?