

## STATISTICS PROJECT

**T**ina is offering raffle tickets to 300 co-workers for a very worthy cause, giving each a chance to win \$800 for the price of \$5, or a chance to win \$4000 for the price of \$20. Tina plans to sell all the tickets (300, coincidentally) and be able to pay off the one winning ticket and still make \$1700 for the cause.

Within these parameters, how many tickets must Tina sell at each price? Are these prices fair? Show all calculations to help explain why you think the prices are fair or not fair. If you determine that the prices are not fair, suggest your own pricing scheme – with justifications – to rectify the situation.