

Trial Question 2.

A deck contains three drawers. Drawer 1 contains two gold coins. Drawer 2 contains one gold coin and one silver coin. Drawer 3 contains two silver coins. I randomly choose a drawer and then randomly choose a coin. If a silver coin is chosen, what is the probability that I chose drawer 3 ?

Trial Question 3.

A customer has approached a bank for a loan. Without further investigation, the bank believes there is a 4% chance that the customer will default on the loan. The bank can run a credit check on the customer. The check will yield either a favorable or unfavorable report. From past experience, the customer believes that  $P(\text{favorable report being received} \mid \text{customer will default}) = 1/40$ , and  $P(\text{favorable report} \mid \text{customer will not default}) = 99/100$ . If a favorable report is received, what is the probability that the customer will default on the loan?