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$$\begin{aligned} \Pr(X \leq 0) &= p(x=0) = 0.512 \\ \Pr(X \leq 1) &= p(x=0) + p(x=1) = 0.512 + 0.384 = 0.896 \\ \Pr(X \leq 2) &= \text{In Example 12.1,} \end{aligned}$$

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the CDF for the number of open joints is: $\Pr(X \leq 0) = p(x=1) = 0.512$
 $\Pr(X \leq 1) = p(x=1) + p(x=2) = 0.512 + 0$

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1.1 The four elements are cash flows, time of occurrence of cash flows, interest rates, and measure of economic worth. 1.2 (a) Capital funds are money ...

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- Defining the objective: Select the most economical alternative that meets the

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requirements such as production rate, design specifications. • Data and information Collection: Each alternative must have estimates for life (likely 10 years), Annual ...

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