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9) TRUE 10) TRUE 12) FALSE 13) FALSE 14) TRUE 16) c 20) B 22) B 23) c 25) A 27) c 29) c 31) B 33) E 35) A 38) (a) For large inventory alternative maximum EMV = \$12,200 (b) EVPI - 13800 - 12200 - 1,600 39) (a) Opportunity loss table States of Nature

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2.50 2 0.4 2 0 0 12.00 0.00 0.00 5.00 5.00 7.00 0.00 7.00 30.22 1
0 12.00 0.00 2.50 5.00 7.50 4.50 0.00 4.50 1.0 Expected total
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