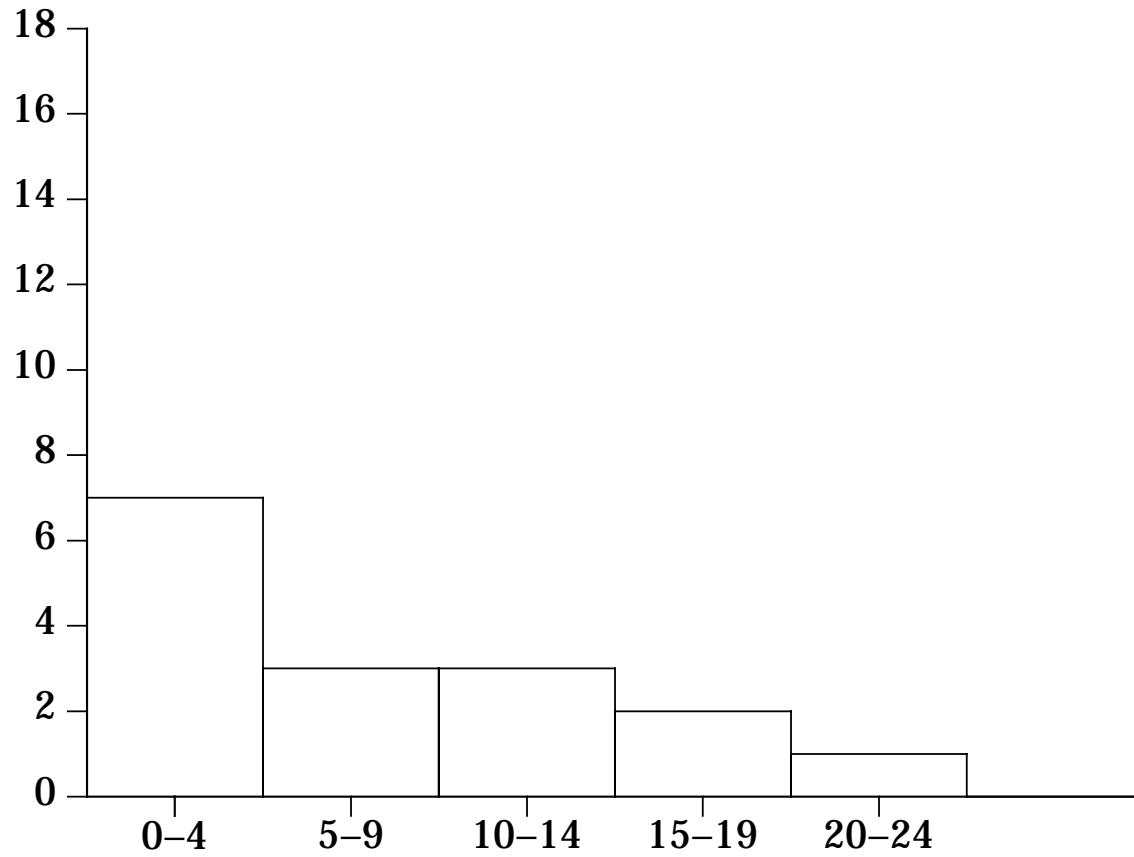


Guess Two-Thirds of the Average

- Choose a number between 0 and 100.
- A prize of \$5 will be split equally between all students whose number is closest to $\frac{2}{3}$ of the average of the numbers chosen (the mean number).
- What should you choose?
- Write down your answer.
- What is the equilibrium choice?

Results:



Two-Thirds Of Mean vote, Lecture 3, SGTM, 2001 Summer

- The mean was 7.25 of the 16 numbers chosen. Two-thirds of the mean was 4.83 One person chose 5: and the winner is:

Chris

- One chose 15 (i.e. $\frac{2}{3}$ of 22)
One chose 10 (i.e. $\frac{2}{3}$ of 15)
Two people chose 6 or 7 (i.e. $\frac{2}{3}$ of 10)
Four people chose 0, $\frac{1}{2}$, or 1.