

Solution to Homework 3

Question. How many questions do we need to ask a user to get his/her subjective probability with accuracy 10%?

Answer. Before we get any answers, all we know is that the probability is somewhere on the interval $[0, 1]$. The width of this interval is 1. After each answer, the width decreases by half. So, after k questions, the width becomes 2^{-k} . The smallest k for which 2^{-k} is smaller than 0.1 is $k = 4$ – then $2^{-k} = 1/16 < 1/10$. So, we need to ask 4 questions.