

ZMATH 2010c.00416

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Waiting time for series of successes and failures and fairness of random games.

Billich, Martin (ed.) et al., Teaching mathematics. Innovation, new trends, research. Proceedings from the 15th Slovak-Czech-Polish mathematical school, Spišské, Podhradie, Slovakia, June 4–8, 2008. Ružomberok: Catholic University, Pedagogical Faculty (ISBN 978-80-8084-418-9/pbk). Scientific Issues, 159-163 (2009).

Summary: In the article, a concrete random game is analyzed. Using the mean of the waiting time of a particular random variable, it is possible to determine, if the given random game is fair.

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Classification: K50

Keywords: Penney-ante game; random variables