

Homework

Chapter 6 Combining Product Ratings

- (10 points) Suppose there are 50 people in a crowd trying to guess the price of a car that is in front of them. After some research, we conclude that we can expect the average of the error in each person's guess to be \$1000 (i.e., each person is off by \$1000 on average). What is the expected error (no square in the computation) in the average, in the following two situations?
 - Everyone's guesses are independent and unbiased.
 - Everyone guesses exactly \$1000 above the true price.
- (10 points) Suppose there are 50 ratings for **all** printers, with an average rating of 4. For the Canon printer, there are 3 ratings, 5, 5, and 5; for the HP printer, there are 10 ratings, 4.5, 5, 4, 5, 4, 5, 3, 5, 4.5, and 3.5. Compute the Bayesian ratings for Canon printer and HP printer, respectively.