



$$E U(w) = -\frac{1}{w}$$

$$= -\frac{1}{100}$$

$$= -0.01$$

$$E U(w) = \frac{1}{2} U(133.33) + \frac{1}{2} U(80)$$

$$= \frac{1}{2} \left(-\frac{1}{133.33} \right) + \frac{1}{2} \left(-\frac{1}{80} \right)$$

$$= -0.0100$$

$$E U(w) = (0.2) \left(-\frac{1}{177.78} \right) + (0.3) \left(-\frac{1}{106.67} \right) + (0.3) \left(-\frac{1}{106.67} \right) + (0.2) \left(-\frac{1}{64} \right)$$

$$= -0.00988$$