Assignment 7

The due date for submitting this assignment has passed. Due on 2018-03-28, 23:59 IST.
As per our records you have not submitted this assignment.

1) Which of the following statement is true with respect to estimation by analogy 1 point

- Cost are assigned to each element at lowest level of details
- The estimator begins with set of drawings and specifies about each kind of requirement
- It is useful when a firm is venturing into new area
- It is useful and sufficient in long range planning

No, the answer is incorrect.
Score: 0

Accepted Answers:
- It is useful when a firm is venturing into new area

A mathematical model that explains the phenomenon of worker efficiency with repetitive production of a good or service is known as 1 point

- Learning curve
- Functional relationship
- Order of magnitude estimates
- Power law and sizing model

No, the answer is incorrect.
Score: 0

Accepted Answers:
- Learning curve

While dealing with cost estimating relationship, the functions in which price quantity relationship is better represented in small non-continuous increments are 1 point

- Mathematical model
- Cost estimation
- Expected value decision making
- Order of magnitude estimates
The table below gives the net profit calculated for five investment opportunities under three possible futures. The alternatives that should be selected under the most probable future criterion and the expected value criterion respectively are:

<table>
<thead>
<tr>
<th>Alternative</th>
<th>(0.3) $F_1$ (Rs)</th>
<th>(0.2) $F_2$ (Rs)</th>
<th>(0.5) $F_3$ (Rs)</th>
</tr>
</thead>
<tbody>
<tr>
<td>$A_1$</td>
<td>30,00,000</td>
<td>20,00,000</td>
<td>38,00,000</td>
</tr>
<tr>
<td>$A_2$</td>
<td>-20,00,000</td>
<td>16,00,000</td>
<td>59,00,000</td>
</tr>
<tr>
<td>$A_3$</td>
<td>0</td>
<td>18,00,000</td>
<td>50,00,000</td>
</tr>
<tr>
<td>$A_4$</td>
<td>11,00,000</td>
<td>28,00,000</td>
<td>20,00,000</td>
</tr>
<tr>
<td>$A_5$</td>
<td>40,00,000</td>
<td>9,00,000</td>
<td>18,00,000</td>
</tr>
</tbody>
</table>

No, the answer is incorrect.
Score: 0
Accepted Answers: 
*Step functions*

5) In cash estimation involving learning, the term learning implies that to

- Direct-Labour hours will increase per unit when production quantity is doubled
- Direct-Labour hours will decrease per unit when production quantity is doubled
- Direct-Material cost per unit will increase when production quantity is doubled
- Direct-Material cost per unit will decrease when production quantity is doubled

No, the answer is incorrect.
Score: 0
Accepted Answers:
6) For Q 6 TO 8:

A student team is designing a formula car. Estimated time required to assemble the first car is 100 hours. Learning rate is 0.8.

Time required to assemble 4\textsuperscript{th} car is

- 80 Hours
- 64 Hours
- 51.2 Hours
- 56 Hours

No, the answer is incorrect.
Score: 0
Accepted Answers:
64 Hours

7) Time required to assemble tenth car is

- 45.2 Hours
- 47.6 Hours
- 49.3 Hours
- 2.5 Hours

No, the answer is incorrect.
Score: 0
Accepted Answers:
47.6 Hours

8) Time required to assemble first ten cars is

- 658 Hours
- 631 Hours
- 605 Hours
- 692 Hours

No, the answer is incorrect.
Score: 0
Accepted Answers:
631 Hours

9) For Q 9 TO 10:
Cost per kilometer, X, is a random variable and is described in the table below:

<table>
<thead>
<tr>
<th>Cost(X) in Rupees</th>
<th>Probability that cost is X</th>
</tr>
</thead>
<tbody>
<tr>
<td>8000000</td>
<td>0.1</td>
</tr>
<tr>
<td>10000000</td>
<td>0.3</td>
</tr>
<tr>
<td>12000000</td>
<td>0.3</td>
</tr>
<tr>
<td>14000000</td>
<td>0.2</td>
</tr>
<tr>
<td>16000000</td>
<td>0.1</td>
</tr>
</tbody>
</table>

Expected value of the cost per kilometer will be

- 11600000
- 11800000
- 11200000
- 11300000

No, the answer is incorrect.
Score: 0
Accepted Answers: 11800000

If the contractor wishes to be 90% sure that the cost will not exceed the income, the bid selected should be for Rupees

- 16000000
- 14000000
- 12000000
- 10000000

No, the answer is incorrect.
Score: 0
Accepted Answers: 14000000