

## Penny POW #2

Due Friday 6/15/07

For this problem, provide the following:

### I. Problem Statement

(What's the problem about? Write clearly enough so that some random person picking up your paper could understand exactly what you were asked to do.)

### II. Process

(What did you try? What worked? What didn't work? How did you get started? What did you do when you got stuck? How many different approaches did you try?)

### III. Conclusion

(What answer did you get? What makes you think you got it right? Could there be other right answers?)

## **Penny Problem:**

You have exactly one penny in your pocket. A man comes up to you and offers you one of two options. Each day (for the next 30 days) he will double the amount of money you have in your pocket, (i.e. the first day you will have 2 cents, the second day 4 cents etc...) or will give you \$1,000,000 in cash. What should you do? Should you take the \$1,000,000 or risk your chances with the doubling option?