... of perfect information.

28. The manager of the greeting card section of Mazey's department store is considering her order for a particular line of Christmas cards. The cost of each box of cards is $3; each box will be sold for $5 during the Christmas season. After Christmas, the cards will be sold for $2 a box. The card section manager believes that all leftover cards can be sold at that price. The estimated demand during the Christmas season for the line of Christmas cards, with associated probabilities, is as follows:

Demand (boxes)	Probability
25	.10
26	.15
27	.30
28	.20
29	.15
30	.10

a. Develop the payoff table for this decision situation.
b. Compute the expected value for each alternative and identify the best decision.
c. Compute the expected value of perfect information.

30. Assume that the probabilities of demand in Problem 28 are no longer valid; the decision situation is now one without probabilities. Determine the best number of boxes of cards to stock, using the following decision criteria.
    a. Maximin
    b. Maximax
    c. Hurwicz ($\alpha = .4$)
    d. Minimax regret