

TABLE F.23: Payoff Matrix for Michael Brusco

Decision Alternative	States of Nature (Economic Conditions)		
	Stable	Favorable	Unfavorable
Stocks	\$500,000	\$800,000	−\$300,000
Bonds	\$230,000	\$350,000	−\$100,000
Money market fund	\$110,000	\$150,000	\$50,000
Real estate	\$300,000	\$500,000	−\$170,000
Hedge fund	\$420,000	\$650,000	−\$220,000