

Stochastic estimation- In class practice

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With the stochastic project activities listed below, what is the estimated cost and cost contingency of the project with the 85% percent of the confidence level? What is the cost estimation and contingency of the project with 75% of the confidence level?

Project Cost (TT)			
Activity	Optimistic Cost (Co)	Most Likely Cost (Cm)	Pessimistic Cost (Cp)
A	5000	7000	10000
B	2000	3000	4000
C	1000	5000	6000
D	500	1000	2000