

base

The original number in a percent problem.

combination

A way of selecting members of a set
when the order is not important.

compound event

In probability, an event that is made up of two or more events.

dependent event

An event that is affected by the outcome of another event.

discount

A decrease in the price of an item.

disjoint events

Two or more events with no outcomes in common.

equivalent ratio

A ratio that is formed when both terms are multiplied or divided by a number other than zero.

event

One or more outcomes of an experiment.

experiment

A series of repeated trials performed to determine whether a theory is valid.

experimental probability

The probability of an event that is based on the results of an experiment.

fundamental counting principle

A general rule that states that if a choice can be made in m different ways and for each of these choices a second choice can be made in n different ways, then the choices can be made in $m \times n$ different ways. Also known as the *basic counting principle*.

independent event

In probability, when the outcome of one event is not dependent upon the outcome of another event.

interest

An amount paid for the use of money.
It is calculated only on the original principal.

interest rate

The rate of interest paid over a given period of time, usually one year.

odds

The comparison between favorable and unfavorable outcomes.

part of base

The percent of a number in a percent problem.

percent

Per hundred. The ratio of a number to 100.

Example: 7% means 7 out of 100 or $\frac{7}{100}$.

permutation

Ways of arranging items chosen from a set
when the order is important.

principal

An amount of money invested or borrowed.

probability

The likelihood of an event occurring.
A probability can be any number from 0 through 1.

proportion

An equation showing that two ratios are equal.

Example: $\frac{8}{15} = \frac{40}{75}$

rate

A comparison by division of two quantities
measured with different units.

ratio

A comparison of two numbers by division.

sample space

A list of all possible outcomes.

scale

The ratio of the size in a drawing or model to the actual size of an object.

scale drawing

When a scale is used to obtain a drawing of an object that is smaller or larger than the actual object.

terms of a ratio

The numerator and denominator of a ratio expressed in fraction form. The numerator is the first term, and the denominator is the second term.

theoretical probability

The ratio of the number of outcomes
in an event to the total number of outcomes.

tip

A percentage portion of a total bill, customarily left after service.