

ODDS

ratio of number of favorable events to the number of unfavorable events. While odds for an event indicates the probability that the event will occur, whereas odds against will reflect the likelihood of non-occurrence of the event.

Prob. vs Odds vs Odds

	vs	Odds For	vs	Odds Against
$\frac{\text{Favorable}}{\text{Total}}$	\leftrightarrow	$\frac{\text{Favorable}}{\text{Unfavorable}}$		$\frac{\text{Unfavorable}}{\text{Favorable}}$

"Rolling a 4"

$$P = \frac{1}{6} \quad O = \frac{1}{5} \uparrow + \quad O = \frac{5}{1} \uparrow +$$

odds never use total

