1. There is an activity that a person must perform exactly once. Assume that:
   a. There are 5 periods in which she can do it
   b. β=0.5 (δ=0.9) for naifs and sophisticates
   c. Rewards (v) are immediate and v=(6, 10, 14, 22, 36)
   d. Costs (c) are delayed and c=(10, 10, 10, 10, 10)

   Compute the optimal strategy for time consistent, naive and sophisticated individuals.

2. Solve exercise 1 assuming that rewards are delayed and costs are immediate.

3. Take the solution of exercise 1. Delete a period that never is chosen to complete the activity and solve the problem with only the four remaining periods.