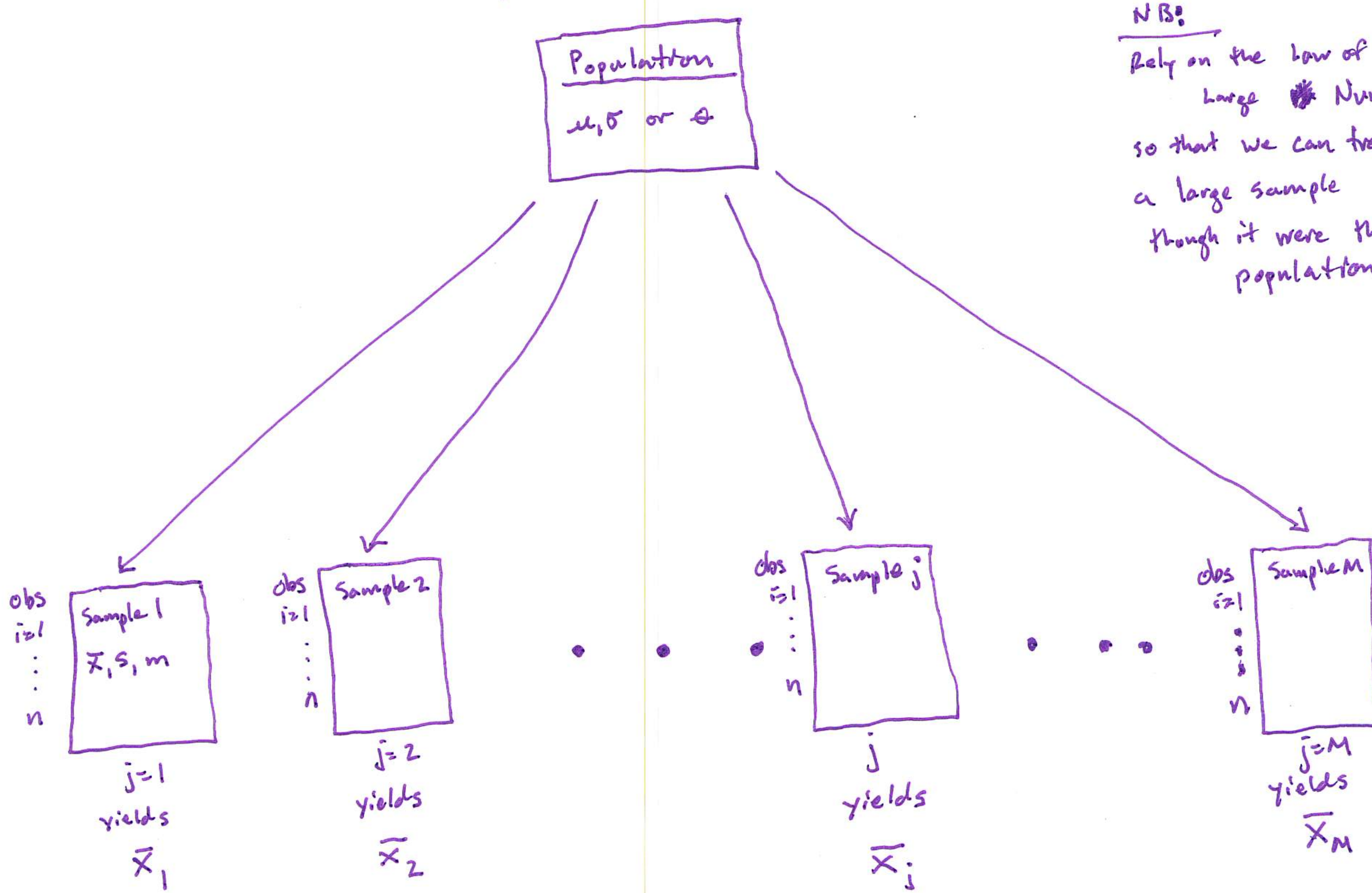
Visualizing the Monte Carlo Simulation



NB:
Rely on the Law of Large Numbers so that we can treat a large sample as though it were the population itself

- Store values = $\{\bar{x}_1, \bar{x}_2, \ldots, \bar{x}_j, \ldots, \bar{x}_M\}$ in an array
- Make a histogram of these values
- Calculate $\hat{\mu}_{\bar{x}}$, $\hat{\sigma}_{\bar{x}}$ } Set M large so that $\hat{\mu}_{\bar{x}} \approx \mu_{\bar{x}}$, $\hat{\sigma}_{\bar{x}} \approx \sigma_{\bar{x}}$