Lec# 1 : What is Probablistic Modeling

**Part 1**

**Probob Model :**

Quantitative description of situation, phenomenon or expereimrnt who outcome is uncertain

**Involves Two Steps**

1. Possible outcomes ? **Sample Space**
2. Probability Laws ? rules to assign outcomes
3. Basic Laws/properties to be staisfy : **Axioms e.g** probs cant be negative

**Note :** there will be very few axioms, but they are powerful, and we will see that they have lots of consequences. We will see that they imply many other properties that were not part of the axioms.