

July 22, 2020

Rashmi. K

UAI18EC063

Basic Statistics -

Report:

Probability and Randomness

- * Once we understand randomness we can define probability as a way to quantify randomness.
- * How this quantification can be accomplished by experiments which record the relative frequency that certain events of interest occur.
- * It follows that probabilities are always larger or equal to zero and smaller or equal to one and also that the sum of the probabilities for all possible events equal one.
- * Due to the every nature of random events, the experiments may have to continue for a while before the relative frequencies represent the probabilities accurately but the law of large no. dictates it will do so eventually.