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#### 4. Solution:

To convert the product into a sum for the CTL, let's take the natural logarithm of both sides of the inequality. A transformation of random variables will be necessary, and so let  $h(x) = \ln(x)$  and let  $Y_i = h(X_i)$ , for  $i \in \{1, \dots, 100\}$ . Then  $g(y) = h^{-1}(y) = e^y$ . With  $f_X(x)$  as the common pdf of the  $X_i$ 's, it follows that the common pdf of each  $Y_i$  is

$$\begin{aligned} f_Y(y) &= f_X(g(y))|J_g(y)| \\ &= f_X(e^y)e^y \\ &= \frac{1}{e}1_{\{y \leq 1\}}e^y \\ &= e^{y-1}1_{\{y \leq 1\}} \end{aligned}$$

The common expectation,  $\mu$ , of each  $Y_i$  is

$$\begin{aligned} E[Y] &= \int_{-\infty}^1 y f_Y(y) dy \\ &= \int_{-\infty}^1 y e^{y-1} dy \\ &= (y-1)e^{y-1} \Big|_{y=-\infty}^{y=1} \\ &= 0 \end{aligned}$$

and the common second moment of each  $Y_i$  is

$$\begin{aligned} E[Y^2] &= \int_{-\infty}^1 y^2 e^{y-1} dy \\ &= (y^2 - 2y + 2)e^{y-1} \Big|_{y=-\infty}^{y=1} \\ &= 1 \end{aligned}$$

Thus the common variance,  $\sigma^2$ , of each  $Y_i$  is

$$\begin{aligned} \text{Var}(Y) &= E[Y^2] - E[Y]^2 \\ &= 1 \end{aligned}$$

Evaluating the probability yields

$$\begin{aligned} P\left(\prod_{i=1}^{100} X_i \leq c\right) &= P\left(\ln\left(\prod_{i=1}^{100} X_i\right) \leq \ln(c)\right) \\ &= P\left(\sum_{i=1}^{100} Y_i \leq \ln(c)\right) \end{aligned}$$

Let  $S_n = \sum_{i=1}^{100} Y_i$  and  $Z \sim N(0, 1)$ . Then by the central limit theorem, we have that

$$\frac{S_n}{\sqrt{n}} \xrightarrow{d} Z$$

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$$\implies \frac{S_{100}}{10} \overset{\sim}{\sim} Z$$

Hence,  $P(\prod_{i=1}^{100} X_i \leq c) = P(\frac{S_n}{10} \leq \frac{1}{10} \ln(c)) = \frac{1}{2}$  when  $\frac{1}{10} \ln(c) = 0$  by the symmetry of the normal distribution.

Therefore,  $\boxed{c = 1}$ .