**Monte Carlo Methods**

https://towardsdatascience.com/the-house-always-wins-monte-carlo-simulation-eb82787da2a3

Monte Carlo simulation is a technique used to understand the impact of risk and uncertainty in financial, project management, cost, and other forecasting models. A Monte Carlo simulator helps one visualize most or all of the potential outcomes to have a better idea regarding the risk of a decision.

1.Import the required libraries

#Import libraries

import random

import matplotlib.pyplot as plt

2.We need a dice simulator which throws a value from 1–100 with uniform probability distribution. Let’s create a function in Python which returns ‘True’ if the player wins and ‘False’ if the Casino wins.

#Create function for simulating die roll

#The die can take values from 1 to 100. If the number is between 1 #and 51, the house wins.

#If the number is between 52 and 100, the player wins.

def rolldice():

dice = random.randint(1,100)

if dice <=51:

return False

elif dice >51 & dice <=100:

return True