Problems in Probability

By T. M. Mills

World Scientific Publishing Co Pte Ltd. Hardback. Book Condition: new. BRAND NEW, Problems in Probability, T. M. Mills, Probability theory is an important part of contemporary mathematics. It plays a key role in the insurance industry, in the modelling of financial markets, and in statistics generally - including all those fields of endeavour to which statistics is applied (for example, health, physical sciences, engineering, economics). The 20th century has been an important period for the subject, because we have witnessed the development of a solid mathematical basis for the study of probability, especially from the Russian school of probability under the leadership of A.N. Kolmogorov. We have also seen many new applications of probability - from applications of stochastic calculus in the financial industry to Internet gambling. At the beginning of the 21st century, the subject offers plenty of scope for theoretical developments, modern applications and computational problems. There is something for everyone in probability! The notes and problems in this book have been designed to provide a basis for a series of lectures suitable for advanced undergraduate students on the subject of probability. Through problem solving, students can experience the excitement associated with probability. This activity should help them...

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