

3/20/2021

Probability from tables, conditional probability, and independence in Excel (Sheet 2)

Random simulations

- 1) RAND() -- generates (pseudo)random between 0 and 1.
Can use this if we want an outcome that is not equally likely
If we are going to put it in another probability function

- 2) RANDBETWEEN(lowerbound,upperbound) – generates random integers between lowerbound and the upperbound (inclusive).
Use to simulate rolling dice

Law of Large Numbers:

If you take repeated samples of a random events, the more samples you take, the closer the sample probability gets to the theoretical probability.

Questions on exams will be limited to fair die rolls (number of sides may vary), and fair/unfair coin flips (only two outcomes).