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probability theory, the book then proceeds through sample spaces, combinatorial analysis, fluctuations in coin tossing and random walks, the combination of events, types of distributions, Markov chains, stochastic processes, and more.

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Probability theory, a branch of mathematics concerned with the analysis of random phenomena. The outcome of a random event cannot be determined before it occurs, but it may be any one of several possible outcomes. The actual outcome is considered to be

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determined by chance.

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Above introduced the  
concept of a random  
variable and some  
notation on probability.  
However, probability  
can get quite  
complicated. Perhaps  
the first thing to  
understand is that  
there are different

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types of probability. It can either be marginal, joint or conditional.

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famous text An Introduction to Probability Theory and Its Applications (New York: Wiley, 1950). In the preface, Feller

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wrote about his treatment of fluctuation in coin tossing: "The results are so amazing and so at variance with common intuition that even sophisticated colleagues doubted that coins actually misbehave as theory predicts.

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The probability for  
heads is the same as  
the probability for tails  
which is the same as a  
half. In other words, if  
you flip a coin there is  
an even chance of it  
becoming head-side up

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or tail-side...

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Probability is the  
branch of mathematics  
concerning numerical  
descriptions of how  
likely an event is to  
occur or how likely it is  
that a proposition is  
true. The probability of  
an event is a number  
between 0 and 1,  
where, roughly

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speaking, 0 indicates impossibility of the event and 1 indicates certainty.

## **Probability - Wikipedia**

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