

[Frequently Asked Questions]

Probability

Subject:

Business Economics

Course:

Paper No. & Title:

B. A. (Hons.), 1st Semester, Undergraduate

Paper – 102 Statistics For Business Economics

Unit No. & Title:

Unit – 5 Probability and Distribution

Lecture No. & Title:

Lecture – 1 Probability

Frequently Asked Questions

Q1. Probability can be used for uncertain events?

A1. Yes, probability can be used for uncertain events.

Q2. Probability can be used if sample space is not known?

A2. Yes, probability can be used if sample space is not known.

Q3. Can we find the solution of business based on probability?

A3. Yes, we can find the solution of business based on probability.

Q4. Theoretical distributions are based on probability theory?

A4. Yes, all distributions are based on probability theory.

Q5. Theoretical distributions are possible without probability theory?

A5. No, none of the distribution is possible without probability theory.

Q6. Bayes' theorem is not a part of probability theory?

A6. No, it is a part of probability theory.

Q7. Probability value can come more than one?

A7. No, it is always lies between 0 to 1.

Q8. Probability value can come negative?

A8. No, it is always lies between 0 to 1.

Q9. It can be used for any application related to data analysis?

A9. Yes, it is applicable for all fields.

Q10. Probability having use in inferential statistics?

A10. Yes, it is used heavily in most of the issues of the inferential statistics.