



[Summary]

Probability

Subject:	Business Economics
Course:	B. A. (Hons.), 1st Semester, Undergraduate
Paper No. & Title:	Paper – 102 Statistics For Business Economics
Unit No. & Title:	Unit – 5 Probability and Distribution
Lecture No. & Title:	Lecture – 1 Probability

Summary

We have discussed probability as one of the important tools to get solution of daily life where we face many situations and where the results are not certain. With the help of probability theory one can make an attempt to measure the degree of uncertainty in the results of such situations. All distributions are based on probability theory. It is also heavily used for getting decision in business and economics.