Binomial Distribution

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Binomial distribution is probability distribution expressing the probability of one set if dichotomous alternatives, i.e. success a

or failure. This type of process, also known as the Bernoulli process has wide application in Economics.

A Bernoulli process has the following features:

- 1 An experiment is performed under the same condition for a fixed number of trials n.
- 2 In each trial, there are only two possible outcomes, success or failure.
- 3 The trials are statistically independent. Examples of Bernoulli trials:
- 1 tossing a coin having two outcomes head or tail
- 2 rolling a dice when only one number is success and others are failures.
- 3 an opinion poll with two outcomes yes or no.

Here are some numericals based on binomial probability.

A die is thrown 5 times. What is the chance that an even number in come as exactly three times? det F be the event of occurance of an even runive nd 3 be the sample space : 5 = [1, 2, 3, 4, 5, 6] : n(5) = 6 Probability & of occurance of an even i trobability of non-occurrance of the event of z + 22 Number of trials = 5 (given) .. The probability of occurance of on number exactly of times in P(x=3) or P(3) = 5c3 p3 q2 · P(r) = NCy Pray n-x $(3) = 10.\frac{1}{8}.\frac{1}{4} = \frac{10}{32}$

A bag contains & white and his black balls. A ball is picked at random and replaced. If this is repeated 4 times, one white ball will be drawn in there Number of black balls = 6 (bix) Noumber of white balliz 4 (Found) Number of trials 24 Probability that a black ball will be drawn in one trial P = n(E) = 6 = 3 = 10 = 5 in one trial · hopebilely that a white ball will be drawn in one dial # 9/2 1-3, 2 · Regressed probability P(x=3) or P(3) = 4 C3 (P3. 9) P(1) = hcrp.qn-r 4. 27 4 216