Section 6.1
Discrete and Continuous Random Variables

Summary

In this section, we learned that…

- The **mean of a random variable** is the long-run average value of the variable after many repetitions of the chance process. It is also known as the **expected value** of the random variable.

- The expected value of a discrete random variable X is

$$\mu_x = \sum x_i p_i = x_1 p_1 + x_2 p_2 + x_3 p_3 + \ldots$$

- The **variance of a random variable** is the average squared deviation of the values of the variable from their mean. The **standard deviation** is the square root of the variance. For a discrete random variable X,

$$\sigma_X^2 = \sum (x_i - \mu_X)^2 p_i = (x_1 - \mu_X)^2 p_1 + (x_2 - \mu_X)^2 p_2 + (x_3 - \mu_X)^2 p_3 + \ldots$$

Section 6 1 Discrete Random Variables

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