

Lecture 5 Examples

- Review formula for mean and variance
- Finish the phone call and stock examples from Lecture 4
- Illustrate how to set up X and Y , how to interpret probability as proportion, connect to the normal curve, distribution of items in the phone call bill.
- Explain again what independence mean using these examples (explain the formula $EXY = EX EY$)
- Leading to the need of correlation (stock example)