



# Probability: The Science of Uncertainty (Pure and Applied Undergraduate Texts)

*Michael A. Bean*

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## **Probability: The Science of Uncertainty (Pure and Applied Undergraduate Texts)** Michael A. Bean

This book covers the basic probability of distributions with an emphasis on applications from the areas of investments, insurance, and engineering. Written by a Fellow of the Casualty Actuarial Society and the Society of Actuaries with many years of experience as a university professor and industry practitioner, the book is suitable as a text for senior undergraduate and beginning graduate students in mathematics, statistics, actuarial science, finance, or engineering as well as a reference for practitioners in these fields. The book is particularly well suited for students preparing for professional exams, and for several years it has been recommended as a textbook on the syllabus of examinations for the Casualty Actuarial Society and the Society of Actuaries. In addition to covering the standard topics and probability distributions, this book includes separate sections on more specialized topics such as mixtures and compound distributions, distributions of transformations, and the application of specialized distributions such as the Pareto, beta, and Weibull. The book also has a number of unique features such as a detailed description of the celebrated Markowitz investment portfolio selection model. A separate section contains information on how graphs of the specific distributions studied in the book can be created using Mathematica™. The book includes a large number of problems of varying difficulty. A student manual with solutions to selected problems is available. For more information regarding the student manual, please contact AMS Member and Customer Services at [cust-serv@ams.org](mailto:cust-serv@ams.org). An instructor's manual with complete solutions to all the problems as well as supplementary material is available to teachers using the book as the text for the class. To receive it, send e-mail to [textbooks@ams.org](mailto:textbooks@ams.org).

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