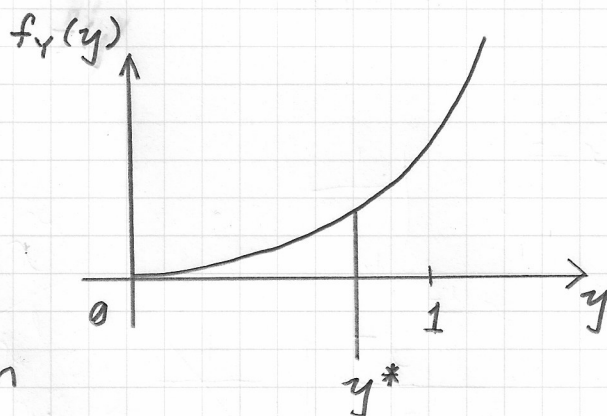


Median, y^* , of a Continuous Probability Distribution

Say, we have a probability density function :-

$$f_Y(y) = 3y^2 \quad 0 \leq y \leq 1$$



Median is a 50-50 situation where equal chance of events occurs above and below the value of y^*

To find y^* ,

$$\text{set } P(Y < y^*) = \frac{1}{2} = \int_0^{y^*} 3y^2 \cdot dy$$

$$\frac{1}{2} = \frac{3y^3}{3} \Big|_0^{y^*}$$

$$\frac{1}{2} = (y^*)^3$$

$$y^* = \sqrt[3]{\frac{1}{2}} = 0.79 \neq$$

$$\text{To verify, set } P(Y > y^*) = \int_{y^*}^1 3y^2 \cdot dy$$

$$= \frac{3y^3}{3} \Big|_{0.79}^1$$

$$= 1 - (0.79)^3$$

$$P(Y > y^*) = 0.5 \neq$$