



De Moivre, Gamblers & Insurance

An SVYM Initiative



May 26, 1667 – birthday of **Abraham de Moivre**, a French mathematician known for the de Moivre's formula (linking complex numbers and trigonometry) and for his work on the normal distribution and probability theory.

THE
DOCTRINE
OF
CHANCES:

OR,
A Method of Calculating the Probability
of Events in Play.



By *A. De Moivre*. F. R. S.

L O N D O N:

Printed by *W. Pearson*, for the Author. MDCCLXVIII.

De Moivre produced the 2nd textbook on probability theory – **The Doctrine of Chances**: a method of calculating the probabilities of events in play.

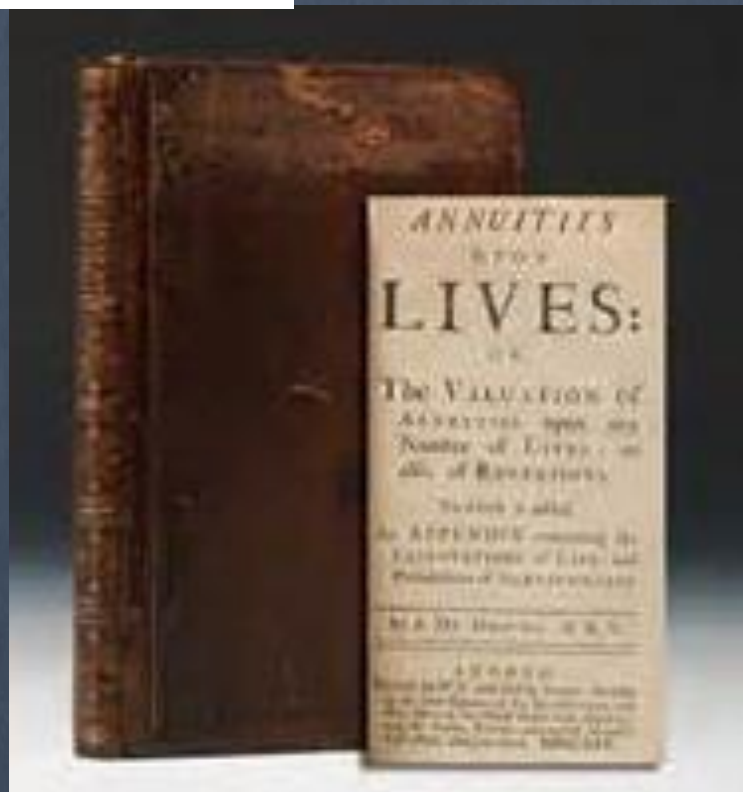
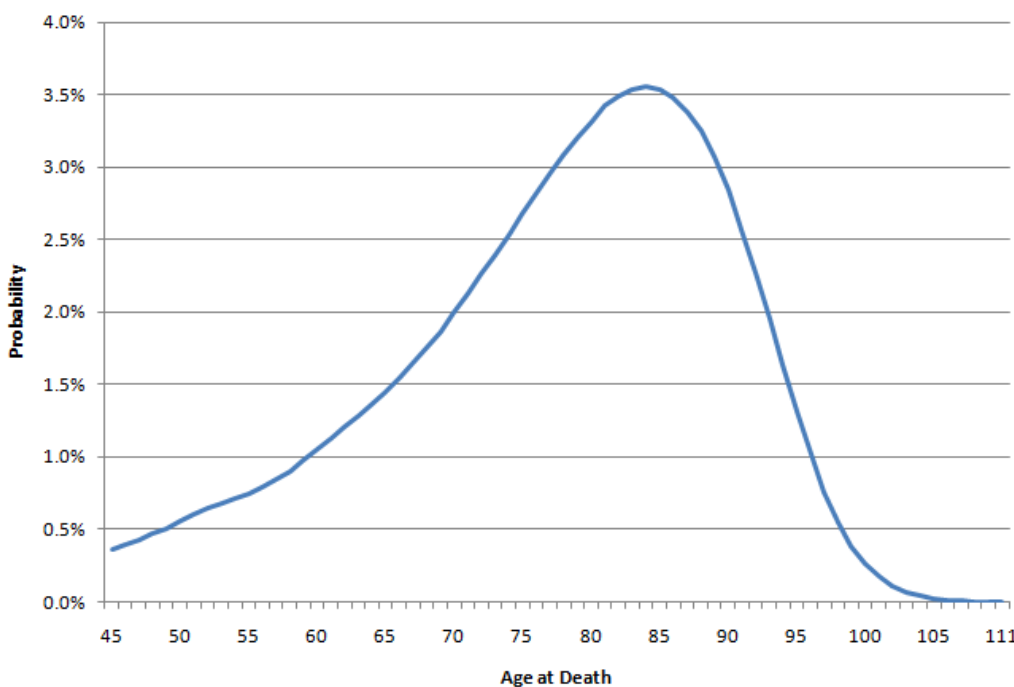
This book is said to have been a prized by gamblers.



The first book about games of chance and probability was written by **Girolamo Cardano** titled ***Liber de ludo aleae*** (On casting the die).

Though it was written around 1564, it wasn't published until 1663

Age at Death for 45-Year-Old Male



De Moivre was the first to show the normal distribution (or Gaussian distribution) of the mortality rate over a person's age.

He published these results in an article called "Annuities upon Lives".



He then produced a simple formula for approximating the revenue produced by annual payments based on a person's age.

This is similar to the formulas used by insurance companies today!



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