

MOMENTS INEQUALITIES OF A RANDOM VARIABLE DEFINED OVER A FINITE INTERVAL

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[Abstract](#)

[Contents](#)



[Home Page](#)

[Go Back](#)

[Close](#)

[Quit](#)

Abstract

Some estimations and inequalities are given for the higher order central moments of a random variable taking values on a finite interval. An application is considered for estimating the moments of a truncated exponential distribution.

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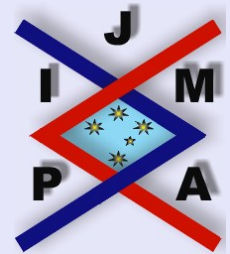
Key words: Random variable, Finite interval, Central moments, Hölder's inequality, Grüss inequality.

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Contents

| | | |
|---|---|----|
| 1 | Introduction | 3 |
| 2 | Results Involving Higher Moments | 4 |
| 3 | Some Estimations for the Central Moments | 6 |
| | 3.1 Bounds for the Second Central Moment M_2 (Variance) | 8 |
| | 3.2 Bounds for the Third Central Moment M_3 | 9 |
| | 3.3 Bounds for the Fourth Central Moment M_4 | 10 |
| 4 | Results Based on the Grüss Type Inequality | 11 |
| 5 | Results Based on the Hölder's Integral Inequality | 16 |
| 6 | Application to the Truncated Exponential Distribution | 20 |

References



Moments Inequalities of A Random Variable Defined Over A Finite Interval

Pranesh Kumar

Title Page

Contents



Go Back

Close

Quit

Page 2 of 24

1. Introduction

Distribution functions and density functions provide complete descriptions of the distribution of probability for a given random variable. However they do not allow us to easily make comparisons between two different distributions. The set of moments that uniquely characterizes the distribution under reasonable conditions are useful in making comparisons. Knowing the probability function, we can determine the moments, if they exist. There are, however, applications wherein the exact forms of probability distributions are not known or are mathematically intractable so that the moments can not be calculated. As an example, an application in insurance in connection with the insurer's pay-out on a given contract or group of contracts follows a mixture or compound probability distribution that may not be known explicitly. It is this problem that motivates to find alternative estimations for the moments of a probability distribution. Based on the mathematical inequalities, we develop some estimations of the moments of a random variable taking its values on a finite interval.

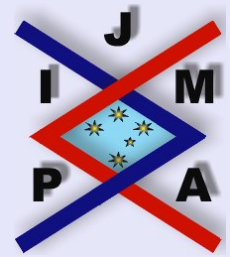
Set X to denote a random variable whose probability function is $f : [a, b] \subset \mathbb{R} \rightarrow \mathbb{R}_+$ and its associated distribution function $F : [a, b] \rightarrow [0, 1]$.

Denote by M_r the r^{th} central moment of the random variable X defined as

$$(1.1) \quad M_r = \int_a^b (t - \mu)^r dF, \quad r = 0, 1, 2, \dots,$$

where μ is the mean of the random variable X . It may be noted that $M_0 = 1$, $M_1 = 0$ and $M_2 = \sigma^2$, the variance of the random variable X .

When reference is made to the r^{th} moment of a particular distribution, we assume that the appropriate integral (1.1) converges for that distribution.



Moments Inequalities of A Random Variable Defined Over A Finite Interval

Pranesh Kumar

Title Page

Contents



Go Back

Close

Quit

Page 3 of 24

2. Results Involving Higher Moments

We first prove the following theorem for the higher central moments of the random variable X .

Theorem 2.1. For the random variable X with distribution function $F : [a, b] \rightarrow [0, 1]$,

$$(2.1) \quad \int_a^b (b-t)(t-a)^m dF \\ = \sum_{k=0}^m \binom{m}{k} (\mu-a)^k [(b-\mu)M_{m-k} - M_{m-k+1}], \quad m = 1, 2, 3, \dots$$

Proof. Expressing the left hand side of (2.1) as

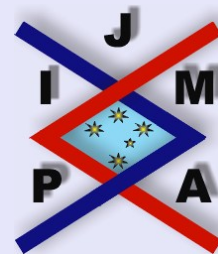
$$\int_a^b (b-t)(t-a)^m dF = \int_a^b [(b-\mu) - (t-\mu)][(t-\mu) + (\mu-a)]^m dF,$$

and using the binomial expansion

$$[(t-\mu) + (\mu-a)]^m = \sum_{k=0}^m \binom{m}{k} (\mu-a)^k (t-\mu)^{m-k},$$

we get

$$\int_a^b (b-t)(t-a)^m dF \\ = \int_a^b [(b-\mu) - (t-\mu)] \left[\sum_{k=0}^m \binom{m}{k} (\mu-a)^k (t-\mu)^{m-k} \right] dF$$



Moments Inequalities of A
Random Variable Defined Over
A Finite Interval

Pranesh Kumar

Title Page

Contents



Go Back

Close

Quit

Page 4 of 24

$$\begin{aligned}
&= \sum_{k=0}^m \binom{m}{k} (b - \mu)(\mu - a)^k \cdot \int_a^b (t - \mu)^{m-k} dF \\
&- \sum_{k=0}^m \binom{m}{k} (\mu - a)^k \cdot \int_a^b (t - \mu)^{m-k+1} dF,
\end{aligned}$$

and hence the theorem. □

In practice numerical moments of order higher than the fourth are rarely considered, therefore, we now derive the results for the first four central moments of the random variable X based on Theorem 2.1.

Corollary 2.2. For $m = 1, k = 0, 1$ in (2.1), we have

$$(2.2) \quad \int_a^b (b - t)(t - a) dF = (b - \mu)(\mu - a) - M_2.$$

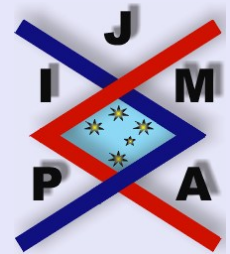
This is a result in Theorem 1 by Barnett and Dragomir [1].

Corollary 2.3. For $m = 2, k = 0, 1, 2$ in (2.1),

$$(2.3) \quad \int_a^b (b - t)(t - a)^2 dF = (b - \mu)(\mu - a)^2 + [(b - \mu) - 2(\mu - a)]M_2 - M_3.$$

Corollary 2.4. For $m = 3, k = 0, 1, 2, 3$, we have from (2.1)

$$\begin{aligned}
(2.4) \quad &\int_a^b (b - t)(t - a)^3 dF \\
&= (b - \mu)(\mu - a)^3 + 3(\mu - a)[(b - \mu) - (\mu - a)]M_2 \\
&\quad + [(b - \mu) - 3(\mu - a)]M_3 - M_4.
\end{aligned}$$



**Moments Inequalities of A
Random Variable Defined Over
A Finite Interval**

Pranesh Kumar

Title Page

Contents



Go Back

Close

Quit

Page 5 of 24

3. Some Estimations for the Central Moments

We apply Hölder's inequality [4] and results of Barnett and Dragomir [1] to derive the bounds for the central moments of the random variable X .

Theorem 3.1. For the random variable X with distribution function $F : [a, b] \rightarrow [0, 1]$, we have

$$(3.1) \quad \int_a^b (b-t)^r (t-a)^s dF \leq \begin{cases} (b-a)^{r+s+1} \cdot \frac{\Gamma(r+1)\Gamma(s+1)}{\Gamma(r+s+2)} \cdot \|f\|_\infty, \\ (b-a)^{2+\frac{1}{q}} [B(rq+1, sq+1)] \cdot \|f\|_p, \end{cases}$$

for $p > 1$, $\frac{1}{p} + \frac{1}{q} = 1$, $r, s \geq 0$.

Proof. Let $t = a(1-u) + bu$. Then

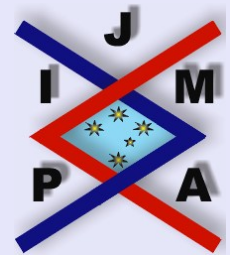
$$\int_a^b (b-t)^r (t-a)^s dt = (b-a)^{r+s+1} \cdot \int_0^1 (1-u)^r u^s du.$$

Since $\int_0^1 u^s (1-u)^r du = \frac{\Gamma(r+1)\Gamma(s+1)}{\Gamma(r+s+2)}$,

$$\int_a^b (b-t)^r (t-a)^s dt = (b-a)^{r+s+1} \cdot \frac{\Gamma(r+1)\Gamma(s+1)}{\Gamma(r+s+2)}.$$

Using the property of definite integral,

$$(3.2) \quad \int_a^b (b-t)^s (t-a)^r dF \geq 0, \quad \text{for } r, s \geq 0,$$



Moments Inequalities of A
Random Variable Defined Over
A Finite Interval

Pranesh Kumar

Title Page

Contents



Go Back

Close

Quit

Page 6 of 24

we get,

$$\begin{aligned} & \int_a^b (b-t)^s (t-a)^r dF \\ & \leq \|f\|_\infty \int_a^b (b-t)^s (t-a)^r dt, \\ & = (b-a)^{r+s+1} \cdot \frac{\Gamma(r+1)\Gamma(s+1)}{\Gamma(r+s+2)} \cdot \|f\|_\infty \text{ for } r, s \geq 0, \end{aligned}$$

the first inequality in (3.1).

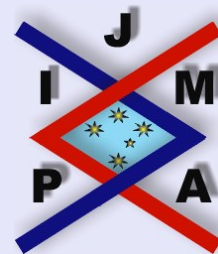
Now applying the Hölder's integral inequality,

$$\begin{aligned} & \int_a^b (b-t)^s (t-a)^r dF \\ & \leq \left[\int_a^b f^p(t) dt \right]^{\frac{1}{p}} \left[\int_a^b (b-t)^{sq} (t-a)^{rq} dt \right]^{\frac{1}{q}} \\ & = (b-a)^{2+\frac{1}{q}} [B(rq+1, sq+1)] \cdot \|f\|_p, \end{aligned}$$

the second inequality in (3.1). □

Theorem 3.2. For the random variable X with distribution function $F : [a, b] \rightarrow [0, 1]$,

$$\begin{aligned} (3.3) \quad & m(b-a)^{r+s+1} \cdot \frac{\Gamma(r+1)\Gamma(s+1)}{\Gamma(r+s+2)} \\ & \leq \int_a^b (b-t)^s (t-a)^r dF \end{aligned}$$



**Moments Inequalities of A
Random Variable Defined Over
A Finite Interval**

Pranesh Kumar

Title Page

Contents



Go Back

Close

Quit

Page 7 of 24

$$\leq M(b-a)^{r+s+1} \cdot \frac{\Gamma(r+1)\Gamma(s+1)}{\Gamma(r+s+2)}, r, s \geq 0.$$

Proof. Noting that if $m \leq f \leq M$, a.e. on $[a, b]$, then

$$m(b-t)^s(t-a)^r \leq (b-t)^s(t-a)^r f \leq M(b-t)^s(t-a)^r,$$

a.e. on $[a, b]$ and by integrating over $[a, b]$, we prove the theorem. □

3.1. Bounds for the Second Central Moment M_2 (Variance)

It is seen from (2.2) and (3.2) that the upper bound for M_2 , variance of the random variable X , is

$$(3.4) \quad M_2 \leq (b-\mu)(\mu-a).$$

Considering $x = (b-\mu)$ and $y = (\mu-a)$ in the elementary result

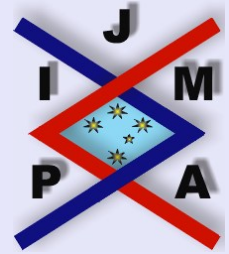
$$xy \leq \frac{(x+y)^2}{4}, \quad x, y \in \mathbb{R},$$

we have

$$(3.5) \quad M_2 \leq \frac{(b-a)^2}{4},$$

and thus,

$$(3.6) \quad 0 \leq M_2 \leq (b-\mu)(\mu-a) \leq \frac{(b-a)^2}{4}.$$



**Moments Inequalities of A
Random Variable Defined Over
A Finite Interval**

Pranesh Kumar

Title Page

Contents



Go Back

Close

Quit

Page 8 of 24

From (2.2) and (3.1), we get

$$(b - \mu)(\mu - a) - M_2 \leq \frac{(b - a)^3}{6} \|f\|_\infty,$$

$$(b - \mu)(\mu - a) - M_2 \leq \|f\|_p (b - a)^{2+\frac{1}{q}} [B(q + 1, q + 1)], \quad p > 1, \quad \frac{1}{p} + \frac{1}{q} = 1.$$

Other estimations for M_2 from (2.2) and (3.1) are

$$m \frac{(b - a)^3}{6} \leq (b - \mu)(\mu - a) - M_2 \leq M \frac{(b - a)^3}{6}, \quad m \leq f \leq M,$$

resulting in

$$(3.7) \quad M_2 \leq (b - \mu)(\mu - a) - m \frac{(b - a)^3}{6}, \quad m \leq f \leq M.$$

3.2. Bounds for the Third Central Moment M_3

From (2.3) and (3.2), the upper bound for M_3

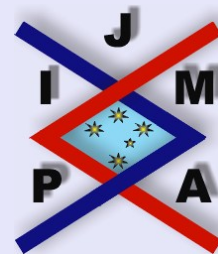
$$M_3 \leq (b - \mu)(\mu - a)^2 + [(b - \mu) - 2(\mu - a)]M_2.$$

Further we obtain from (2.3) and (3.4),

$$(3.8) \quad M_3 \leq (b - \mu)(\mu - a)(a + b - 2\mu),$$

from (2.3) and (3.5),

$$(3.9) \quad M_3 \leq \frac{1}{4} [(b - \mu)^3 + (b - \mu)(\mu - a)^2 - 2(\mu - a)^3],$$



Title Page

Contents



Go Back

Close

Quit

Page 9 of 24

and from (2.3) and (3.7),

$$(3.10) \quad M_3 \leq (b - \mu)(\mu - a)(a + b - 2\mu) - \frac{m(b - a)^3(b + \mu - 2a)}{6}.$$

3.3. Bounds for the Fourth Central Moment M_4

The upper bounds for M_4 from (2.4) and (3.2)

$$M_4 \leq (b - \mu)(\mu - a)^3 + 3(\mu - a)[(b - \mu) - (\mu - a)]M_2 + [(b - \mu) - 3(\mu - a)]M_3.$$

Using (2.4), (3.4) and (3.8), we have

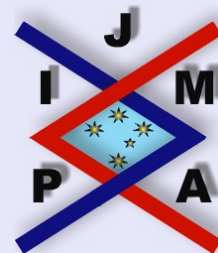
$$(3.11) \quad M_4 \leq (b - \mu)(\mu - a)[(b - a)^2 - 3(b - \mu)(\mu - a)],$$

from (2.4), (3.5) and (3.9),

$$(3.12) \quad M_4 \leq \frac{1}{4} [(b - \mu)^4 + 4(b - \mu)^2(\mu - a)^2 - 4(b - \mu)(\mu - a)^3 + 3(\mu - a)^4],$$

and from (2.4), (3.7) and (3.10),

$$(3.13) \quad M_4 \leq (b - \mu)(\mu - a)[(\mu - a)^2 + (a + b - 2\mu)(a + b - 4\mu) + 3(b - \mu)(a + b - 2\mu)] - \frac{m(b - a)^3(a + b - 2\mu)(b - 2a - \mu)}{6}.$$



Moments Inequalities of A
Random Variable Defined Over
A Finite Interval

Pranesh Kumar

Title Page

Contents



Go Back

Close

Quit

Page 10 of 24

4. Results Based on the Grüss Type Inequality

We prove the following theorem based on the pre-Grüss inequality:

Theorem 4.1. For the random variable X with distribution function $F : [a, b] \rightarrow [0, 1]$,

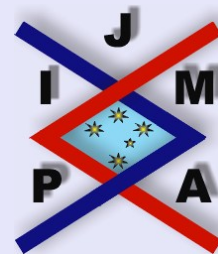
$$(4.1) \quad \left| \int_a^b (b-t)^r (t-a)^s f(t) dt - (b-a)^{r+s} \cdot \frac{\Gamma(r+1)\Gamma(s+1)}{\Gamma(r+s+2)} \right| \\ \leq \frac{1}{2}(M-m)(b-a)^{r+s+1} \\ \times \left[\frac{\Gamma(2r+1)\Gamma(2s+1)}{\Gamma(2r+2s+2)} - \left(\frac{\Gamma(r+1)\Gamma(s+1)}{\Gamma(r+s+2)} \right)^2 \right]^{\frac{1}{2}},$$

where $m \leq f \leq M$ a.e. on $[a, b]$ and $r, s \geq 0$.

Proof. We apply the following pre-Grüss inequality [4]:

$$(4.2) \quad \left| \int_a^b h(t)g(t)dt - \frac{1}{b-a} \int_a^b h(t) dt \cdot \frac{1}{b-a} \int_a^b g(t)dt \right| \\ \leq \frac{1}{2}(\phi - \gamma) \cdot \left[\frac{1}{b-a} \int_a^b g^2(t)dt - \left(\frac{1}{b-a} \int_a^b g(t)dt \right)^2 \right]^{\frac{1}{2}},$$

provided the mappings $h, g : [a, b] \rightarrow \mathbb{R}$ are measurable, all integrals involved exist and are finite and $\gamma \leq h \leq \phi$ a.e. on $[a, b]$.



Moments Inequalities of A
Random Variable Defined Over
A Finite Interval

Pranesh Kumar

Title Page

Contents



Go Back

Close

Quit

Page 11 of 24

Let $h(t) = f(t)$, $g(t) = (b - t)^r(t - a)^s$ in (4.2). Then

$$(4.3) \quad \left| \int_a^b (b - t)^r(t - a)^s f(t) dt - \frac{1}{b - a} \int_a^b f(t) dt \cdot \frac{1}{b - a} \int_a^b (b - t)^r(t - a)^s dt \right| \leq \frac{1}{2}(M - m) \cdot \left[\frac{1}{b - a} \int_a^b \{(b - t)^r(t - a)^s\}^2 dt - \left(\frac{1}{b - a} \int_a^b (b - t)^r(t - a)^s dt \right)^2 \right]^{\frac{1}{2}},$$

where $m \leq f \leq M$ a.e. on $[a, b]$.

On substituting from (3.2) into (4.3), we prove the theorem. □

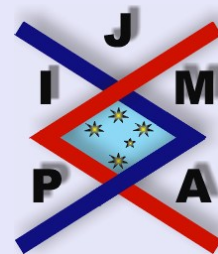
Corollary 4.2. For $r = s = 1$ in (4.2),

$$\left| \int_a^b (b - t)(t - a)f(t) dt - \frac{(b - a)^2}{6} \right| \leq \frac{(M - m)(b - a)^3}{12\sqrt{5}},$$

a result (2.7) in Theorem 1 by Barnett and Dragomir [1].

We have the following lemma based on the pre-Grüss inequality:

Lemma 4.3. For the random variable X with distribution function $F : [a, b] \rightarrow$



**Moments Inequalities of A
Random Variable Defined Over
A Finite Interval**

Pranesh Kumar

Title Page

Contents



Go Back

Close

Quit

Page 12 of 24

$[0, 1]$,

$$(4.4) \quad \left| \int_a^b (b-t)^r (t-a)^s f(t) dt - (b-a)^{r+s} \frac{\Gamma(r+1)\Gamma(s+1)}{\Gamma(r+s+2)} \right| \leq \frac{1}{2}(M-m) \left[(b-a) \int_a^b f^2(t) dt - 1 \right]^{\frac{1}{2}},$$

where $m \leq f \leq M$ a.e. on $[a, b]$ and $r, s \geq 0$.

Proof. We choose $h(t) = (b-t)^r (t-a)^s$, $g(t) = f(t)$ in the pre-Grüss inequality (4.2) to prove this lemma. \square

We now prove the following theorems based on Lemma 4.3:

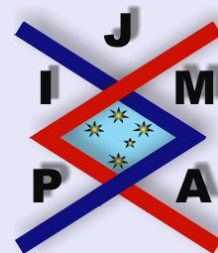
Theorem 4.4. For the random variable X with distribution function $F : [a, b] \rightarrow [0, 1]$,

$$(4.5) \quad \left| \int_a^b (b-t)^r (t-a)^s f(t) dt - (b-a)^{r+s} \frac{\Gamma(r+1)\Gamma(s+1)}{\Gamma(r+s+2)} \right| \leq \frac{1}{4}(b-a)(M-m)^2,$$

where $m \leq f \leq M$ a.e. on $[a, b]$ and $r, s \geq 0$.

Proof. Barnett and Dragomir [3] established the following identity:

$$(4.6) \quad \frac{1}{b-a} \int_a^b f(t)g(t)dt = p + \left(\frac{1}{b-a} \right)^2 \cdot \int_a^b f(t) dt \cdot \int_a^b g(t) dt,$$



Moments Inequalities of A Random Variable Defined Over A Finite Interval

Pranesh Kumar

Title Page

Contents



Go Back

Close

Quit

Page 13 of 24

where

$$|p| \leq \frac{1}{4}(\Gamma - \gamma)(\Phi - \phi), \quad \text{and} \quad \Gamma < f < \gamma, \Phi < g < \phi.$$

By taking $g = f$ in (4.6), we get

$$(4.7) \quad \frac{1}{b-a} \int_a^b f^2(t) dt = p + \left(\frac{1}{b-a} \right)^2, \quad \text{where} \quad |p| \leq \frac{1}{4}(M-m), \quad M < f < m.$$

Thus, (4.4) and (4.7) prove the theorem. \square

Another inequality based on a result from Barnett and Dragomir [3] follows:

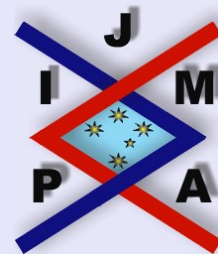
Theorem 4.5. For the random variable X with distribution function $F : [a, b] \rightarrow [0, 1]$,

$$(4.8) \quad \left| \int_a^b (b-t)^r (t-a)^s f(t) dt - (b-a)^{r+s} \cdot \frac{\Gamma(r+1)\Gamma(s+1)}{\Gamma(r+s+2)} \right| \leq \frac{1}{4} M(M-m)(b-a),$$

where $m \leq f \leq M$ a.e. on $[a, b]$ and $r, s \geq 0$.

Proof. Barnett and Dragomir [3] have established the following inequality:

$$(4.9) \quad \left| \frac{1}{b-a} \int_a^b f^n(t) dt - \left(\frac{1}{b-a} \right)^n \right| \leq \frac{\Gamma^2}{4(b-a)^{n-2}} \left[\frac{\Gamma^{n-1} \cdot (b-a)^{n-1} - 1}{\Gamma \cdot (b-a) - 1} \right],$$



Moments Inequalities of A
Random Variable Defined Over
A Finite Interval

Pranesh Kumar

Title Page

Contents



Go Back

Close

Quit

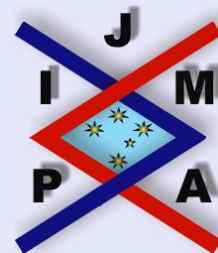
Page 14 of 24

where $\gamma < f < \Gamma$.

From (4.9), we get

$$\left[\left| \frac{1}{b-a} \int_a^b f^2(t) dt - \left(\frac{1}{b-a} \right)^2 \right| \right]^{\frac{1}{2}} \leq \frac{M}{2}, m \leq f \leq M.$$

and substituting in (4.4) proves the theorem. □



**Moments Inequalities of A
Random Variable Defined Over
A Finite Interval**

Pranesh Kumar

Title Page

Contents



Go Back

Close

Quit

Page 15 of 24

5. Results Based on the Hölder's Integral Inequality

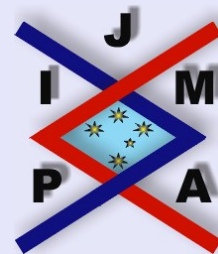
We consider the Hölder's integral inequality [4] and for $t \in [a, b]$, $\frac{1}{p} + \frac{1}{q} = 1$, $p > 1$,

$$(5.1) \quad \left| \int_a^t (t-u)^n f^{(n+1)}(u) du \right| \leq \left(\int_a^t |f^{(n+1)}(u)|^p du \right)^{\frac{1}{p}} \cdot \left(\int_a^t (t-u)^{nq} du \right)^{\frac{1}{q}} \leq \|f^{(n+1)}\|_p \cdot \left[\frac{(t-a)^{nq+1}}{nq+1} \right]^{\frac{1}{q}}.$$

On applying (5.1), we have the theorem:

Theorem 5.1. For the random variable X with distribution function $F : [a, b] \rightarrow [0, 1]$, suppose that the density function $f : [a, b]$ is n -times differentiable and $f^{(n)}$ ($n \geq 0$) is absolutely continuous on $[a, b]$. Then,

$$(5.2) \quad \left| \int_a^b (t-a)^r (b-t)^s f(t) dt - \sum_{k=0}^n (b-a)^{r+s+k+1} \cdot \frac{\Gamma(s+1)\Gamma(r+k+1)}{\Gamma(r+s+k+2)} \right|$$



Moments Inequalities of A
Random Variable Defined Over
A Finite Interval

Pranesh Kumar

Title Page

Contents

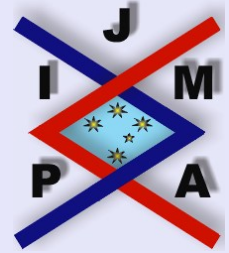


Go Back

Close

Quit

Page 16 of 24



**Moments Inequalities of A
Random Variable Defined Over
A Finite Interval**

Pranesh Kumar

Title Page

Contents



Go Back

Close

Quit

Page 17 of 24

$$\leq \frac{1}{n!} \cdot \begin{cases} \frac{\|f^{(n+1)}\|_\infty}{n+1} \cdot (b-a)^{r+s+n+2} \cdot \frac{\Gamma(r+n+2)\Gamma(s+1)}{\Gamma(r+s+n+3)}, \\ \text{if } f^{(n+1)} \in L_\infty[a, b], \\ \\ \frac{\|f^{(n+1)}\|_p}{(nq+1)^{1/q}} \cdot (b-a)^{r+s+n+\frac{1}{q}+1} \cdot \frac{\Gamma(r+n+\frac{1}{q}+1)\Gamma(s+1)}{\Gamma(r+s+n+\frac{1}{q}+2)}, \\ \text{if } f^{(n+1)} \in L_p[a, b], \quad p > 1, \\ \\ \|f^{(n+1)}\|_1 \cdot (b-a)^{r+s+n+1} \cdot \frac{\Gamma(r+n+1)\Gamma(s+1)}{\Gamma(r+s+n+2)}, \\ \text{if } f^{(n+1)} \in L_1[a, b], \end{cases}$$

where $\|\cdot\|_p$ ($1 \leq p \leq \infty$) are the Lebesgue norms on $[a, b]$, i.e.,

$$\|g\|_\infty := \text{ess sup}_{t \in [a, b]} |g(t), \text{ and } \|g\|_p := \left(\int_a^b |g(t)|^p dt \right)^{\frac{1}{p}}, \quad (p \geq 1).$$

Proof. Using the Taylor's expansion of f about a :

$$f(t) = \sum_{k=0}^n \frac{(t-a)^k}{k!} f^k(a) + \frac{1}{n!} \int_a^t (t-u)^n f^{(n+1)}(u) du, \quad t \in [a, b],$$

we have

$$(5.3) \quad \int_a^b (t-a)^r (b-t)^s f(t) dt = \sum_{k=0}^n \left[\int_a^b (t-a)^{r+k} (b-t)^s dt \cdot \frac{f^k(a)}{k!} \right] \\ + \left[\frac{1}{n!} \int_a^b (t-a)^r (b-t)^s \left(\int_a^t (t-u)^n f^{(n+1)}(u) du \right) dt \right].$$

Applying the transformation $t = (1 - x)a + xb$, we have

$$(5.4) \quad \int_a^b (t - a)^{r+k} (b - t)^s dt = (b - a)^{r+s+k+1} \cdot \frac{\Gamma(s + 1)\Gamma(r + k + 1)}{\Gamma(r + s + k + 2)}.$$

For $t \in [a, b]$, it may be seen that

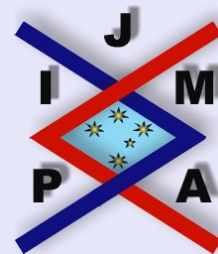
$$(5.5) \quad \left| \int_a^t (t - u)^n f^{(n+1)}(u) du \right| \leq \int_a^t |(t - u)^n| |f^{(n+1)}(u)| du \\ \leq \sup_{u \in [a, b]} |f^{(n+1)}(u)| \cdot \int_a^t (t - u)^n du \\ \leq \|f^{(n+1)}\|_\infty \cdot \frac{(t - a)^{n+1}}{n + 1}.$$

Further, for $t \in [a, b]$,

$$(5.6) \quad \left| \int_a^t (t - u)^n f^{(n+1)}(u) du \right| \leq \int_a^t (t - u)^n |f^{(n+1)}(u)| du \\ \leq (t - a)^n \int_a^t |f^{(n+1)}(u)| du \\ \leq \|f^{(n+1)}\| \cdot (t - a)^n.$$

Let

$$(5.7) \quad M(a, b) := \frac{1}{n!} \int_a^b (t - a)^r (b - t)^s \left(\int_a^t (t - u)^n f^{(n+1)}(u) du \right) dt.$$



**Moments Inequalities of A
Random Variable Defined Over
A Finite Interval**

Pranesh Kumar

Title Page

Contents



Go Back

Close

Quit

Page 18 of 24

Then (5.1) and (5.5) to (5.7) result in

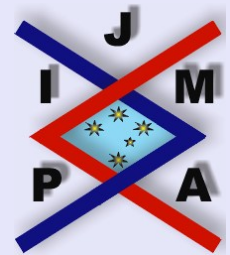
$$(5.8) \quad M(a, b) \leq \frac{1}{n!} \begin{cases} \frac{\|f^{(n+1)}\|_\infty}{n+1} \cdot \int_a^b (t-a)^{r+n+1} (b-t)^s dt, & \text{if } f^{(n+1)} \in L_\infty[a, b], \\ \frac{\|f^{(n+1)}\|_p}{(nq+1)^{1/q}} \cdot \int_a^b (t-a)^{r+n+\frac{1}{q}} (b-t)^s dt, & \text{if } f^{(n+1)} \in L_p[a, b], \quad p > 1, \\ \|f^{(n+1)}\|_1 \cdot \int_a^b (t-a)^{r+n} (b-t)^s dt, & \text{if } f^{(n+1)} \in L_1[a, b]. \end{cases}$$

Using (5.3), (5.4) and (5.8), we prove the theorem. □

Corollary 5.2. *Considering $r = s = 1$, the inequality (5.8) leads to*

$$M(a, b) \leq \frac{1}{n!} \begin{cases} \frac{\|f^{(n+1)}\|_\infty}{(n+1)} \cdot \frac{(b-a)^{n+4}}{(n+3)(n+4)}, & \text{if } f^{(n+1)} \in L_\infty[a, b], \\ \frac{\|f^{(n+1)}\|_p}{(nq+1)^{\frac{1}{q}}} \cdot \frac{(b-a)^{n+\frac{1}{q}+3}}{\left(n+\frac{1}{q}+2\right)\left(n+\frac{1}{q}+3\right)}, & \text{if } f^{(n+1)} \in L_p[a, b], \quad p > 1, \\ \|f^{(n+1)}\|_1 \cdot \frac{(b-a)^{n+3}}{(n+2)(n+3)}, & \text{if } f^{(n+1)} \in L_1[a, b], \end{cases}$$

which is Theorem 3 of Barnett and Dragomir [1].



**Moments Inequalities of A
Random Variable Defined Over
A Finite Interval**

Pranesh Kumar

Title Page

Contents



Go Back

Close

Quit

Page 19 of 24

6. Application to the Truncated Exponential Distribution

The truncated exponential distribution arises frequently in applications particularly in insurance contracts with caps and deductible and in the field of life-testing. A random variable X with distribution function

$$F(x) = \begin{cases} 1 - e^{-\lambda x} & \text{for } 0 \leq x < c, \\ 1 & \text{for } x \geq c, \end{cases}$$

is a truncated exponential distribution with parameters λ and c .

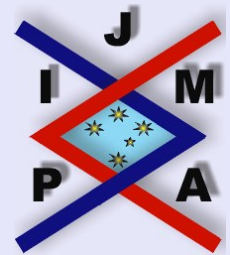
The density function for X :

$$f(x) = \begin{cases} \lambda e^{-\lambda x} & \text{for } 0 \leq x < c \\ 0 & \text{for } x \geq c \end{cases} + e^{-\lambda c} \cdot \delta_c(x),$$

where δ_c is the delta function at $x = c$. This distribution is therefore mixed with a continuous distribution $f(x) = \lambda e^{-\lambda x}$ on the interval $0 \leq x < c$ and a point mass of size $e^{-\lambda c}$ at $x = c$.

The moment generating function for the random variable X :

$$\begin{aligned} M_X(t) &= \int_0^c e^{tx} \cdot \lambda e^{-\lambda x} dx + e^{tc} \cdot e^{-\lambda c} \\ &= \begin{cases} \frac{\lambda - te^{-c(\lambda-t)}}{\lambda - t}, & \text{for } t \neq \lambda, \\ \lambda c + 1, & \text{for } t = \lambda. \end{cases} \end{aligned}$$



Moments Inequalities of A
Random Variable Defined Over
A Finite Interval

Pranesh Kumar

Title Page

Contents



Go Back

Close

Quit

Page 20 of 24

For further calculations in what follows, we assume $t \neq \lambda$. From the moment generating function $M_X(t)$, we have:

$$E(X) = \frac{1 - e^{-\lambda c}}{\lambda},$$

$$E(X^2) = \frac{2[1 - (1 + \lambda c)e^{-\lambda c}]}{\lambda^2},$$

$$E(X^3) = \frac{3[2 - (2 + 2\lambda c + \lambda^2 c^2)e^{-\lambda c}]}{\lambda^3},$$

$$E(X^4) = \frac{4[6 - (6 + 6\lambda c + 3\lambda^2 c^2 + \lambda^3 c^3)e^{-\lambda c}]}{\lambda^4}.$$

The higher order central moments are:

$$M_k = \sum_{i=0}^k \binom{k}{i} E(X^i) \cdot \mu^{k-i}, \text{ for } k = 2, 3, 4, \dots,$$

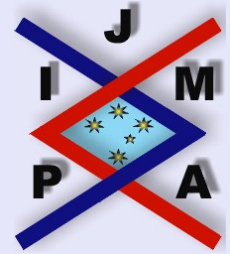
in particular,

$$M_2 = \frac{1 - 2\lambda c e^{-\lambda c} - e^{-2\lambda c}}{\lambda^2},$$

$$M_3 = \frac{16 - 3e^{-\lambda c}(10 + 4\lambda c + \lambda^2 c^2) + 6e^{-2\lambda c}(3 + \lambda c) - 4e^{-3\lambda c}}{\lambda^3},$$

$$M_4 = \frac{65 - 4e^{-\lambda c}(32 + 15\lambda c + 6\lambda^2 c^2 + \lambda^3 c^3)}{\lambda^4}$$

$$+ \frac{3e^{-2\lambda c}(30 + 16\lambda c + 4\lambda^2 c^2) - 4e^{-3\lambda c}(8 + 3\lambda c) + 5e^{-4\lambda c}}{\lambda^4}.$$



**Moments Inequalities of A
Random Variable Defined Over
A Finite Interval**

Pranesh Kumar

Title Page

Contents



Go Back

Close

Quit

Page 21 of 24

Using the moment-estimation inequality (3.6), the upper bound for M_2 , in terms of the parameters λ and c of the distribution:

$$\hat{M}_2 \leq \frac{(1 - e^{-\lambda c})(\lambda c - 1 + e^{-\lambda c})}{\lambda^2}.$$

The upper bounds for M_3 using (3.8)

$$\hat{M}_3 \leq \frac{(2 - 3\lambda c + \lambda^2 c^2) - e^{-\lambda c}(6 - 6\lambda c + \lambda^2 c^2) + 3e^{-2\lambda c}(2 - \lambda c) - 2e^{-3\lambda c}}{\lambda^3},$$

and using (3.9)

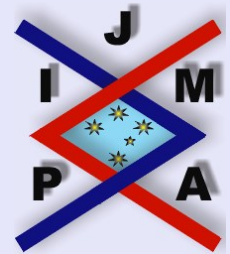
$$\hat{M}_3 \leq \frac{(-3 + 4\lambda c - 3\lambda^2 c^2 + \lambda^3 c^3)}{4\lambda^3} + \frac{e^{-\lambda c}(9 - 8\lambda c + 3\lambda^2 c^2) - e^{-2\lambda c}(9 - 4\lambda c) + 3e^{-3\lambda c}}{4\lambda^3}.$$

The upper bounds for M_4 using (3.11)

$$\hat{M}_4 \leq \frac{(-3 + 6\lambda c - 4\lambda^2 c^2 + \lambda^3 c^3) + e^{-\lambda c}(12 - 18\lambda c + 8\lambda^2 c^2 - \lambda^3 c^3)}{\lambda^4} - \frac{2e^{-2\lambda c}(9 + 9\lambda c + 2\lambda^2 c^2) - 6e^{-3\lambda c}(2 - \lambda c) + 3e^{-4\lambda c}}{\lambda^4},$$

and from (3.12),

$$\hat{M}_4 \leq \frac{(12 - 16\lambda c + 103\lambda^2 c^2 - 4\lambda^3 c^3 + \lambda^4 c^4)}{4\lambda^4}$$



**Moments Inequalities of A
Random Variable Defined Over
A Finite Interval**

Pranesh Kumar

Title Page

Contents



Go Back

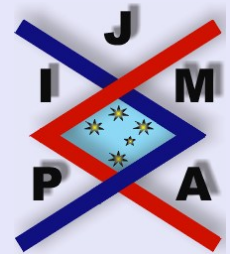
Close

Quit

Page 22 of 24

$$- \frac{4e^{-\lambda c}(12 - 12\lambda c + 5\lambda^2 c^2 - \lambda^3 c^3)}{4\lambda^4}$$

$$+ \frac{2e^{-2\lambda c}(36 + 24\lambda c + 5\lambda^2 c^2) - 16e^{-3\lambda c}(3 - \lambda c) + 12e^{-4\lambda c}}{4\lambda^4}.$$



**Moments Inequalities of A
Random Variable Defined Over
A Finite Interval**

Pranesh Kumar

Title Page

Contents



Go Back

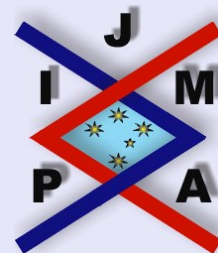
Close

Quit

Page 23 of 24

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Moments Inequalities of A
Random Variable Defined Over
A Finite Interval

Pranesh Kumar

Title Page

Contents



Go Back

Close

Quit

Page 24 of 24