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(SP 3.1) Stochastic
Processes - Definition
and Notation

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(Contd.) What is

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PROCESS? What does

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PROCESS mean?

STOCHASTIC

PROCESS meaning

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Stochastic process
and Markov Chain
Model | Transition
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quarters exploring
the rich theory of
stochastic processes
and some of its many
applications. Main
topics are discrete
and continuous

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walks, branching
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her excellent typing.
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introduce Gaussian
processes, which are

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characterized by the property that every linear combination involving a finite number of the random variables $X_{tt} \in T$, is normally distributed.

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Stone, 1972) ... We
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that misspecification
of the stochastic
process which
generates a stock's
price will lead to ...

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Of course, for more
complicated
stochastic processes,

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this calculation might be somewhat more difficult. Contents 1

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1.1 Introduction

Stochastic modelling is an interesting and challenging area of probability and statistics.

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