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Markov Models Outline
of Stochastic Calculus

~~What is STOCHASTIC
PROCESS? What does
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~~PROCESS meaning~~

~~Markov Chains Part 1~~

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~~Brownian motion #1
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Definition and Notation

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Module 16: The Poisson

Process Stochastic

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Markov chains, Markov
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Important concepts to
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Students should be
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12 and 13 are only

included for advanced

students. Chapter 12
covers Markov decision
processes, and Chap. 13
is a presentation of
phase-type distribu-

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and related fields, a
stochastic or random
process is a
mathematical object
usually defined as a

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family of random And

variables. Many

stochastic processes can

be represented by time

series. However, a

stochastic process is by

nature continuous while

a time series is a set of

observations indexed by

integers.

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Wikipedia

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