

Stochastic Process - Introduction

- Stochastic processes are processes that proceed randomly in time.
- Rather than consider fixed random variables X , Y , etc. or even sequences of i.i.d random variables, we consider sequences X_0, X_1, X_2, \dots . Where X_t represent some random quantity at time t .
- In general, the value X_t might depend on the quantity X_{t-1} at time $t-1$, or even the value X_s for other times $s < t$.
- Example: simple random walk .

Introduction To Stochastic Processes

LP Steffe



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