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the mathematical study of processes which have some random elements in it. Like what happens in a gambling match or in biology, the probability of survival or extinction of species.

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I used this text to supplement Dr. Lawler's measure-theoretic stochastic

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Book Description
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Introductory comments
This is an introduction
to stochastic calculus. I
will assume that the
reader has had a post-
calculus course in
probability or statistics.

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Stochastic Calculus: An Introduction with Applications

A second course in
stochastic
processes Academic
Press, New York.
Lawler, G. F. (2006).
Introduction to
stochastic processes.
Chapman and Hall,
Boca Raton, Florida.

MATH / STAT 491: Introduction to Stochastic Processes

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The transition matrix P for this Markov chain is given by $p(i, i+1) = p$, $p(i, i-1) = 1-p$, $0 < i < N$, 12

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Stochastic Processes $p(0,1) = 1$, $p(N,N-1) = 1$, with $p(i,j) = 0$ for other values of i,j . If $p = 1/2$, we call this symmetric or unbiased random walk with reflecting boundaries.

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fundamental stochastic processes used in stochastic modeling. For the mathematics students, this will provide valuable preparation and motivation for the more advanced graduate probability sequence, Math 280ABC. For students

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Gregory F. Lawler
Chapman & Hall, 2006

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Topics to be covered
This course is an
introduction to
stochastic processes.
Topics to be covered
are: Finite Markov
chains; Countable
Markov chains;
Continuous time
Markov chains; Optimal
stopping; Martingales;

**Math 495 Spring
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This course is an introduction to Markov chains, random walks, martingales, and Galton-Watson tree. The course requires basic knowledge in probability theory and linear algebra including conditional expectation and matrix.

Recommended Textbooks. Levin, David Asher, Y. Peres, and Elizabeth L. Wilmer. Markov Chains and Mixing Times.

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I used this text to supplement Dr. Lawler's measure-theoretic stochastic calculus course in the finmath program at the University of Chicago. The text covers stochastic processes at an advanced undergraduate level

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without measure theory, which was exactly what I needed to help plug holes in my understanding.

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Stochastic Integration.
old notes for Chapter 9.
sec 9.0,9.1 Discrete
stochastic integration:
Concept of stochastic
integral, Ito's formula,
quadratic variation and

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discrete versions of
these. sec 9.2
Integration wrt W t:
Definition of stochastic
integral for simple
processes and in
general (as an L^2
limit). sec 9.3 Ito's
formula

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