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exhibit the so-called

Markov property or

memoryless property.

Memoryless property in

words can be put as: “

The future depends on

the past only through

the present. We are

interested in finding a

stationary distribution,

$\pi(\mathbf{x})$,

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Chains from an initial
distribution say, $(\mu$
 $(\mathbf{x} \dots$

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This book provides an undergraduate-level introduction to discrete and continuous-time Markov chains and their applications, with a particular focus on the first step analysis technique and its applications to average hitting times and ruin

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probabilities. Springer

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and provides an appendix with detailed proofs of all the prerequisites from calculus, algebra, and number theory.

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Joseph A. (2020)

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Carlo Methods in

Quantum Field

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The theory of Markov
chains, although a
special case of Markov
processes, is here
developed for its own
sake and presented on
its own merits. In
general, the hypothesis
of a denumerable state

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space, which is the

defining hypothesis of

what we call a "chain"

here, generates more

clear-cut questions

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A great attention will be

paid to the applications

of the theory of the

Markov chains and

many classical as well

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as new results will be faced in the book. This textbook is intended for a basic course on stochastic processes at an advanced undergraduate level and the background needed will be a first course in probability theory. A big emphasis is given to the computational approach and to ...

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An excursion into
Markov chains | Marco
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A Markov chain is a
stochastic model
describing a sequence of
possible events in which
the probability of each
event depends only on
the state attained in the
previous event. A
countably infinite
sequence, in which the
chain moves state at

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discrete time steps,
gives a discrete-time
Markov chain (DTMC).
A continuous-time
process is called a
continuous-time Markov
chain (CTMC).

Markov chain -

Wikipedia

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In probability, a
(discrete-time) Markov
chain (DTMC) is a
sequence of random
variables, known as a
stochastic process, in

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which the value of the next variable depends only on the value of the current variable, and not any variables in the past. For instance, a machine may have two states, A and E.

Discrete-time Markov chain - Wikipedia

Suppose that \mathbb{P} is a probability measure on the probability space

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[equation], h is a measurable function from $S \rightarrow \mathbb{R}$, and one is interested in the calculation of the expectation $\mathbb{E}\{\bar{h}\} = \int \dots$

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A game of snakes and ladders or any other game whose moves are

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determined entirely by
dice is a Markov chain,
indeed, an absorbing
Markov chain. This is in
contrast to card games
such as blackjack,
where the cards
represent a 'memory' of
the past moves. To see
the difference, consider
the probability for a
certain event in the
game.

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