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learning about probability models. Similar to the book [3], but somewhat more elementary, this book is very well written and explains the most common applications of probability. The problems are quite enjoyable.

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mathematical tools of the trade: probability, random walks, and Wiener and Ornstein-Uhlenbeck processes. With an emphasis on applications, it includes end-of-chapter problems.

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Webmodels based on stochastic processes has in recent years become a growing area. This book provides a unified treatment of Bayesian analysis of models based on stochastic processes, covering the main.

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be able to solve relevant mathematical models, to use mathematical packages, and to interpret their solutions; - adequate knowledge of the application domain. If adequate knowledge of any of these three domains is lacking, then an OR/MS con-

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WebPreface. The purpose of this book is to provide a fundamental description of stochastic control theory and its applications to dynamic optimization in economics. Its content is suitable particularly for graduate students and scientists in applied mathematics, economics, and

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maximizing a continuous
function, we often set
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stu-dents familiar with
elementary probability
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