

An Introduction To Stochastic Modeling

Introduction to Stochastic Model

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Introduction 1. Stochastic Modeling A quantitative description of a natural phenomenon is called a mathematical model of that phenomenon. Examples abound, from the simple equation $S = Zgt^2$ describing the distance S traveled in time t by a falling object starting at rest to a complex computer program that simulates a

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A stochastic model predicts a set of possible outcomes weighed by

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their likelihoods or probabilities. Stochastic models provide utility in a variety of scientific fields and for myriad purposes. Subsequently, to model a phenomenon as stochastic or deterministic is the choice of the observer.

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