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### An Introduction To Stochastic Modeling

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A stochastic model predicts a set of possible outcomes weighed by 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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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

### An Introduction To Stochastic Modeling

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The interpretation is, however, somewhat different. While the components of a random vector usually (not always) stand for different spatial coordinates, the index  $t \in T$  is more often than not interpreted as time. Stochastic processes usually model the evolution of a random system in time.

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