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$\{N(t) = n\}$ the arrival times are distributed
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from math, statistics, economics, computer science, engineering, and finance departments) who have had a course in probability theory.

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Solutions Manual Introduction To
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Chapter 1 Markov Chains 1.1 Definitions

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and Examples The importance of Markov chains comes from two facts: (i) there are a large number of physical, biological, economic, and social phe-

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