

# Stochastic Process - Introduction

- Stochastic processes are processes that proceed randomly in time.
- Rather than consider fixed random variables  $X$ ,  $Y$ , etc. or even sequences of i.i.d random variables, we consider sequences  $X_0, X_1, X_2, \dots$ . Where  $X_t$  represent some random quantity at time  $t$ .
- In general, the value  $X_t$  might depend on the quantity  $X_{t-1}$  at time  $t-1$ , or even the value  $X_s$  for other times  $s < t$ .
- Example: simple random walk .

# Introduction To Stochastic Processes

**René L. Schilling, Lothar Partzsch, Björn  
Böttcher**



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