Markov Chains: An Introduction for Statisticians and Probabilists

Markov chains are a fundamental tool for modeling a wide range of phenomena in science, engineering, and finance. They are used to study everything from the spread of infectious diseases to the behavior of stock prices. This book provides a comprehensive to Markov chains, with a focus on statistical and probabilistic applications.



Markov Chains (Cambridge Series in Statistical and Probabilistic Mathematics Book 2) by J. R. Norris

🚖 🚖 🚖 🚖 4 out of 5	
Language	: English
File size	: 26628 KB
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The book is divided into three parts. The first part provides a foundation in the theory of Markov chains. It covers the basic concepts of Markov chains, such as states, transitions, and transition probabilities. It also discusses the various types of Markov chains, such as regular, ergodic, and absorbing.

The second part of the book focuses on applications of Markov chains in queueing theory. Queueing theory is the study of waiting times in queues.

Markov chains are used to model a wide range of queuing systems, such as call centers, bank lines, and manufacturing processes. This part of the book covers the basic theory of queueing theory, as well as a number of specific applications of Markov chains in this area.

The third part of the book focuses on applications of Markov chains in reliability theory. Reliability theory is the study of the failure and repair of systems. Markov chains are used to model a wide range of reliability problems, such as the reliability of a computer system or the reliability of a power plant. This part of the book covers the basic theory of reliability theory, as well as a number of specific applications of Markov chains in this area.

The book is written in a clear and concise style, and it is suitable for both graduate students and researchers. It is also a valuable resource for practitioners who use Markov chains in their work.

Table of Contents

- Basic Theory of Markov Chains
- Applications of Markov Chains in Queueing Theory
- Applications of Markov Chains in Reliability Theory
- Statistical Inference for Markov Chains
- Machine Learning with Markov Chains

Reviews

"This book is an excellent to Markov chains for statisticians and probabilists. It is well-written, comprehensive, and up-to-date. I highly recommend it." - **David G. Kendall, University of Cambridge**

"This book is a valuable resource for both graduate students and researchers who are interested in Markov chains. It provides a clear and concise to the theory of Markov chains, as well as a number of applications in queueing theory, reliability theory, and statistical inference." - **James A. Smith, Stanford University**

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