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Solution: From (c), $\Pr \bigcap_{n=1}^{\infty} A_n = \lim_{k \rightarrow \infty} \Pr \{ \bigcap_{n=1}^k A_n \} = \lim_{k \rightarrow \infty} \Pr \{ B_k \}$.

From (b), however, $\Pr \{ \bigcap_{n=1}^{\infty} A_n \} = \Pr \{ \bigcap_{n=1}^{\infty} B_n \} = \Pr \{ \bigcap_{n=1}^{\infty} A_n \}$. Combining the first equation with the

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limit in k of the second
yields the desired result.

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Introduction to Probability Models, Twelfth Edition, is the latest version of Sheldon Ross's classic bestseller. This trusted book introduces the reader to elementary probability modelling and stochastic processes and shows how probability theory can be applied in fields such as engineering, computer science, management science,

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identity which can be used
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Processes of the mean time spent in transient states as well as examples relating to the Gibb's sampler, the Metropolis algorithm and mean cover time in star graphs. Numerous exercises and problems have been added throughout the text.

Introduction to Probability Models, Tenth Edition, provides an introduction to elementary probability theory and stochastic processes. There are two approaches to the study of probability theory. One is heuristic and nonrigorous, and attempts to develop in students an intuitive feel for the subject that enables

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him or her to think probabilistically. The other approach attempts a rigorous development of probability by using the tools of measure theory. The first approach is employed in this text. The book begins by introducing basic concepts of probability theory, such as the random variable, conditional probability, and conditional expectation. This is followed by discussions of stochastic processes, including Markov chains and Poisson processes. The remaining chapters cover queuing, reliability theory, Brownian motion, and simulation. Many examples are worked out throughout

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the text, along with exercises to be solved by students. This book will be particularly useful to those interested in learning how probability theory can be applied to the study of phenomena in fields such as engineering, computer science, management science, the physical and social sciences, and operations research. Ideally, this text would be used in a one-year course in probability models, or a one-semester course in introductory probability theory or a course in elementary stochastic processes. New to this Edition: 65% new chapter material including

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world applications in
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Ross's classic bestseller has been used extensively by professionals and as the primary text for a first undergraduate course in applied probability. With the addition of several new sections relating to actuaries, this text is highly recommended by the Society of Actuaries.

Introduction to Stochastic Dynamic Programming presents the basic theory and examines the scope of

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Applications of stochastic

dynamic programming. The book begins with a chapter on various finite-stage models, illustrating the wide range of applications of stochastic dynamic programming. Subsequent chapters study infinite-stage models: discounting future returns, minimizing nonnegative costs, maximizing nonnegative returns, and maximizing the long-run average return. Each of these chapters first considers whether an optimal policy need exist—providing counterexamples where appropriate—and then presents methods for obtaining such policies when

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they do. In addition, Manual
general areas of application
are presented. The final two
chapters are concerned with
more specialized models.
These include stochastic
scheduling models and a type
of process known as a
multiproject bandit. The
mathematical prerequisites
for this text are relatively
few. No prior knowledge of
dynamic programming is
assumed and only a moderate
familiarity with
probability— including the
use of conditional
expectation—is necessary.

"In formulating a stochastic
model to describe a real
phenomenon, it used to be

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that one compromised between choosing a model that is a realistic replica of the actual situation and choosing one whose mathematical analysis is tractable. That is, there did not seem to be any payoff in choosing a model that faithfully conformed to the phenomenon under study if it were not possible to mathematically analyze that model. Similar considerations have led to the concentration on asymptotic or steady-state results as opposed to the more useful ones on transient time. However, the relatively recent advent of fast and inexpensive

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computational power has
opened up another
approach--namely, to try to
model the phenomenon as
faithfully as possible and
then to rely on a simulation
study to analyze it"--

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