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Required Text: Sheldon Ross, Stochastic Processes, second edition, John Wiley, New York, 1996, ISBN 0-471-12062-6. (already in the bookstore) Here is Sheldon himself. Recommended Supplementary Text (same level): Samuel Karlin and Howard M. Taylor, A First Course in Stochastic Processes , second edition, Academic Press, New York, 1997, ISBN ...

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Stochastic processes are used in more and more areas, and perhaps if you come from a different background there's a better book for you. Ross doesn't hit some topics which would be useful to people in finance or economics, for example, like stochastic calculus, and his emphasis on aspects of queueing theory would probably be downplayed in a ...