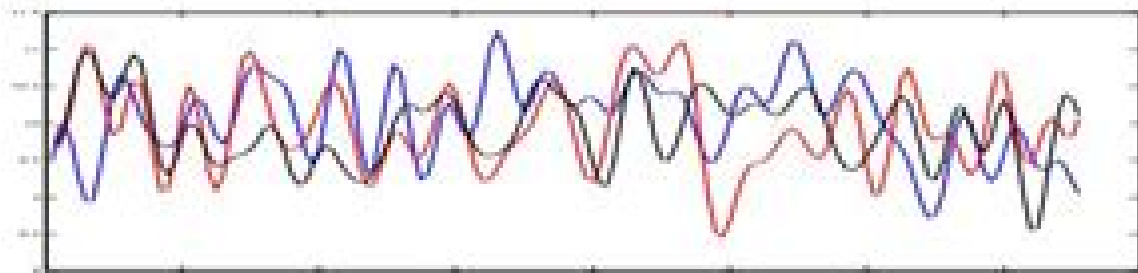


# Stochastic Processes

- Definition: The term **stochastic process** (*random process*) is used to describe the **time evolution** of a **statistical phenomenon** according to **probabilistic laws**.
  - Computer data, radar signal, measurements, data
- A stochastic process is **not** just a single function of time
  - It represents an **infinite** number of **different** realizations.
  - One particular realization is called a time series.
    - $u(n), u(n-1), \dots, u(n-M)$



# Stochastic Processes Econometrics Oper

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