



Markov Chains and Stochastic Stability (Cambridge Mathematical Library)

Sean Meyn, Richard L. Tweedie

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Meyn and Tweedie is back! The bible on Markov chains in general state spaces has been brought up to date to reflect developments in the field since 1996 - many of them sparked by publication of the first edition. The pursuit of more efficient simulation algorithms for complex Markovian models, or algorithms for computation of optimal policies for controlled Markov models, has opened new directions for research on Markov chains. As a result, new applications have emerged across a wide range of topics including optimisation, statistics, and economics. New commentary and an epilogue by Sean Meyn summarise recent developments and references have been fully updated. This second edition reflects the same discipline and style that marked out the original and helped it to become a classic: proofs are rigorous and concise, the range of applications is broad and knowledgeable, and key ideas are accessible to practitioners with limited mathematical background.

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