



Probability and Random Processes

Geoffrey R. Grimmett, David R. Stirzaker

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This book gives an introduction to probability and its many practical application by providing a thorough, entertaining account of basic probability and important random processes, covering a range of important topics. Emphasis is on modelling rather than abstraction and there are new sections on sampling and Markov chain Monte Carlo, renewal-reward, queueing networks, stochastic calculus, and option pricing in the Black-Scholes model for financial markets. In addition, there are almost 400 exercises and problems relevant to the material. Solutions can be found in *One Thousand Exercises in Probability*.

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