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In probability theory, a martingale is a sequence of random variables (i.e., a

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stochastic process) for which, at a particular time, the conditional expectation of the next value in the sequence is equal to the present value, regardless of all prior values.

Martingale (probability theory) - Wikipedia

In probability theory and related fields, a stochastic or random process is a mathematical object usually defined as a family of random variables. Many stochastic processes can be represented by time series. However, a stochastic process is by nature continuous while a time series is a set of observations indexed by integers.

Stochastic process - Wikipedia

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The third edition of this successful text gives a rigorous introduction to probability theory and the discussion of the most important random processes in some depth. It includes various topics which are suitable for undergraduate courses, but are not routinely taught. It is suitable to the beginner, and provides a taste and encouragement for more advanced work.

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