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A stochastic process is a collection of
random variables $X = \{X_t; t \in T\}$ where, for
each fixed $t \in T$, X_t is a random variable

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from (Ω, \mathcal{F}, P) to (E, G) . is known as the sample space, where E is the state space of the stochastic process X_t .

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Similarly, processes with one or more unit
roots can be made stationary through
differencing. An important type of non-

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stationary process that does not include a trend-like behavior is a cyclostationary process, which is a stochastic process that varies cyclically with time. For many applications strict-sense stationarity is too restrictive.

Stationary process - Wikipedia

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service curve, these challenges can be well
addressed. In addition, we introduce strict

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The process also has many applications and is the main stochastic process used in stochastic calculus. [114] [115] It plays a central role in quantitative finance, [116] [117] where it is used, for example, in the Black – Scholes – Merton model. [118]

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