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A Markov decision process (MDP) is a discrete time stochastic control process. It provides a mathematical framework for modeling decision making in situations where outcomes are partly random and partly under the control of a decision maker. MDPs are useful for studying optimization problems solved via dynamic programming and reinforcement learning. MDPs were known at least as early as the ...

Markov decision process - Wikipedia

A Markov chain is a stochastic model describing a sequence of possible events in which the probability of each event depends only on the state attained in the previous event.. In probability theory and related fields, a Markov process, named after the Russian mathematician Andrey Markov, is a stochastic process that satisfies the Markov property (sometimes characterized as "memorylessness").

Markov chain - Wikipedia

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Box and Cox (1964) developed the transformation. Estimation of any Box-Cox parameters is by maximum likelihood. Box and Cox (1964) offered an example in which the data had the form of survival times but the underlying biological structure was of hazard rates, and the transformation identified this.

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A multi-criteria application for an equipment replacement decision. Una aplicaci3n multi-criterio para la decisi3n de reemplazar un equipo. William Ariel Sarache Castro *, Omar Danilo Castrill3n **, Guillermo Gonzales ***, Amanda Viveros Folleco **** * Ph.D. Technical Sciences. Universidad Central las Villas (Cuba).

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Gaussian Processes for Machine Learning

A Web site designed to increase the extent to which statistical thinking is embedded in management thinking for decision making under uncertainties. The main thrust of the site is to explain various topics in statistical analysis such as the linear model, hypothesis testing, and central limit theorem

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