Stochastic Change Encyclopedia Article

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Contents

Stochastic Change Encyclopedia Article.....1

Contents.....2

Stochastic Change.....3

Stochastic Change

Any change that involves random behavior. The term "sto chastic" is derived from the Greek *stokhiastikos*, meaning to guess at random. Stochastic changes obey the laws of **probability**. A familiar example of such a change is a series of card games. The way that cards fall in each hand is a random event, but well-known mathematical laws can describe the likelihood of various possibilities. For instance, if a traffic engineer wants to study traffic patterns at a busy downtown intersection, the engineer can use stochastic principles to analyze the traffic flow, since the movement of vehicles through that intersection is likely to occur at random. Some natural processes, such as genetic drift, also can best be characterized as the result of a series of stochastic changes.