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Markov chains are a fairly common, and relatively simple, way to statistically model random processes. They have been used in many different domains, ranging from text generation to financial modeling. A popular example is *r/SubredditSimulator*, which uses Markov chains to automate the creation of content for an entire subreddit. Overall, Markov Chains are conceptually quite intuitive, and are very accessible in that they can be implemented ...

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All About Markov Chain.

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Markov Chain is a stochastic process that undergoes transition from one state to another on a given set of states called state space of Markov Chain. I used a term stochastic process which is a random process that evolves with time.

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This article provides an introduction to Markov chain Monte Carlo methods in statistical inference. Over the past twelve years or so, these have revolutionized what can be achieved computationally, especially in the Bayesian paradigm. An Introduction to Markov Chains Using R Analytics has become an integral part of our daily lives. We don't even realize how analytics is driving our decisions, our activities, our interests, our shopping behavior and more.

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At the core of Markov Chains is the Markov Property, which states (for time $t = n$): This is a statement of conditional independence. If I tell you the history of all prior states, and ask you to predict the next time step, you can forget everything except the present state.

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assuming that it is a Markov chain. Within the class of stochastic processes one could say that Markov chains are characterised by the dynamical property that they never look back. The way a Markov chain continues tomorrow is affected by where it is today but independent of where it was yesterday or the day before yesterday.

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