

Simulation, Third Edition (Statistical Modeling and Decision Science)

Sheldon M. Ross



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Simulation, Third Edition (Statistical Modeling and Decision Science) Sheldon M. Ross Sheldon Ross' **Simulation, Third Edition** introduces aspiring and practicing actuaries, engineers, computer scientists and others to the practical aspects of constructing computerized simulation studies to analyze and interpret real phenomena. Readers learn to apply results of these analyses to problems in a wide variety of fields to obtain effective, accurate solutions and make predictions about future outcomes.

This new edition provides a comprehensive, in-depth, and current guide for constructing probability models and simulations for a variety of purposes. It features new information, including the presentation of the Insurance Risk Model, generating a Random Vector, and evaluating an Exotic Option. Also new is coverage of the changing nature of statistical methods due to the advancements in computing technology.

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