

Lecture 3 - brief description

1. Hitting probabilities and mean hitting time
 - 2 state model
 - general case with finite number of states
 - gambler's ruin for finite number of states
 - absorption probabilities as minimal solutions for right hand equations
 - gambler's ruin for countable number of states
2. Survival probabilities for birth and death process
3. Mean hitting times
4. Stopping times