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 random variable, $b p(x) = \frac{1}{\sqrt{2\pi}} e^{-x^2/2}$ are iid. € A random walk can Definition, History, Implications
 density function decays like x^{-2} be considered as a generalization of ... - The random walk
 as $x \rightarrow \infty$, the variance is of a renewal process, where we hypothesis is a financial theory
 infinite. Figure 4 shows an drop the requirement that $X_i \neq 0$ stating that stock market prices
 example of a two dimensional, 0. € The most obvious evolve according to a random
 isotropic random walk, where the martingale is $S_n - n\mu$ where walk (so price changes are
 distances of the steps are chosen $\mu = E[X_1]$. Here, μ is called random) and thus cannot be
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