



Renewal Processes (SpringerBriefs in Statistics)

Kosto V. Mitov, Edward Omey

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This monograph serves as an introductory text to classical renewal theory and some of its applications for graduate students and researchers in mathematics and probability theory. Renewal processes play an important part in modeling many phenomena in insurance, finance, queuing systems, inventory control and other areas. In this book, an overview of univariate renewal theory is given and renewal processes in the non-lattice and lattice case are discussed. A pre-requisite is a basic knowledge of probability theory.

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