Stochastic Processes: with Applications to Reliability Theory (Springer Series in Reliability Engineering)

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Reliability theory is of fundamental importance for engineers and managers involved in the manufacture of high-quality products and the design of reliable systems. In order to make sense of the theory, however, and to apply it to real systems, an understanding of the basic stochastic processes is indispensable.

As well as providing readers with useful reliability studies and applications, *Stochastic Processes* also gives a basic treatment of such stochastic processes as:

- the Poisson process,
- the renewal process,
- the Markov chain,
- the Markov process, and
- the Markov renewal process.

Many examples are cited from reliability models to show the reader how to apply stochastic processes. Furthermore, *Stochastic Processes* gives a simple introduction to other stochastic processes such as the cumulative process, the Wiener process, the Brownian motion and reliability applications.

Stochastic Processes is suitable for use as a reliability textbook by advanced undergraduate and graduate students. It is also of interest to researchers, engineers and managers who study or practise reliability and maintenance.

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