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This book is for a first course in stochastic processes taken by undergraduates or master's students who have had a course in probability theory. It covers Markov chains in discrete and continuous time, Poisson processes, renewal processes, martingales, and mathematical finance.

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Text: "Essentials of Stochastic Processes", by Rick Durrett. There is a review chapter at the beginning of the text, which is a good summary of the probability that is assumed in the course. There is a review chapter at the beginning of the text, which is a good summary of the probability that is assumed in the course.

Mathematics 171 - Spring 2011 - UCLA

Sheldon M. Ross. Stochastic processes. Wiley, New York, 1996.. Very good book on stochastic processes, covering most of the material, slightly more advanced than `Introduction to Probability Models' William J. Stewart (1994) An Introduction to the Numerical Solution of Markov Chains. Princeton University Press

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