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SOLUTION: eVry similar to problem 3. 4.5 Gambler's Ruin, 3 Answer the same questions as in problem 3 when the probability of winning or loosing one pound in each round is p , respectively, $1 - p$, with $p \in (0, 1)$. Hint: Use the martingales constructed in problem 3.1. SOLUTION: Model the experiment with simple biased random walk. Let $X_j, j =$

Martingale Theory Problem set 4, with solutions Stopping

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