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Stochastic process - Wikipedia  
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That is, the change of  $X(t)$  is random. STAT304 Applied Probability and Financial Risk  $\square$  p. 2/34 Random Walk Usually, it always assume that  $E(\square(t)) = 0$  and  $\text{var}(\square(t)) = \square^2 t$ . It can show that the mean of a random walk process is constant if  $E(\square(t)) = 0$ , but its variance is not. The variance increases with  $t$  Therefore, a random walk process is ...