

$$(L(tx) - L(t))/\log x \sim (L(ty) - L(t))/\log y$$

as $t \rightarrow \infty$ for all $x, y > 0$ (and $\neq 1$). Both definitions can be given in a number of equivalent forms; from this it becomes apparent that the second (more complicated) relation can be considered as regular variation of second order. The inverses of the functions satisfying the second relation form an interesting class too. Applications of both classes in probability theory will be given.

Some stochastic methods and models in life testing and reliability

BENJAMIN EPSTEIN, *Technion — Israel Institute of Technology*

In this lecture we describe some stochastic methods and models which play a key role in the statistical analysis of life test and failure data and in the probabilistic analysis of systems performance over time.

The regenerative method for analysing stochastic simulations

DONALD L. IGLEHART, *Stanford University*

This expository paper surveys recent work on the estimation of parameters associated with the output of stochastic simulations. The regenerative method enables the simulator to select a starting state, determine run lengths required for prescribed accuracy, and construct confidence intervals. In the context of the regenerative method the following topics will be discussed: ratio estimators, quantile estimation, selection problem, control variates and approximation techniques. Theoretical calculations and simulation results will be presented for some simple stochastic processes.

Stochastic processes in fluctuation theory

MARK KAC, *Rockefeller University*

After providing the background and a brief review of the theory of stationary, Gaussian, Markovian processes as they relate to irreversible thermodynamics, the discussion will center around transport equations with fluctuating terms.

Regenerative Stochastic Simulation

Kathleen Armour



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