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6. Monte Carlo Simulation

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TERMS II. ABSTRACT III.
DEFINITION OF SIMULATION IV.
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JERRY BANKS is a professor

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and Systems Engineering at
Georgia Institute of
Technology. He has taught
simulation at the university
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A discrete-event simulation models the operation of a system as a sequence of events in time. Each event occurs at a particular instant in time and marks a change of state in the system. Between consecutive events, no change in the system is assumed to occur; thus the simulation time can directly jump to the occurrence time of the next event, which is called next-event time progression. In addition to next-event time progression, there is also an alternative approach, called fixed-increment time

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