

Chap. 4: Simulation



THE MONTE CARLO METHOD

What Is Simulation?



- the representation of the behavior or characteristics of one system through the use of another system, esp. a computer program designed for that purpose.
- To successfully create a simulation, you need to keep a goal in mind.

What Is a System



- A system is a group of interacting, interrelated, or interdependent elements forming a complex whole.

Ex. - Sales for a business

- Two volleyball teams competing
- Line management at a bank