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## Monte Carlo Simulation Process

Observations

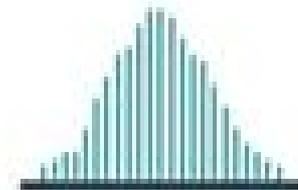
Distributions

Simulations

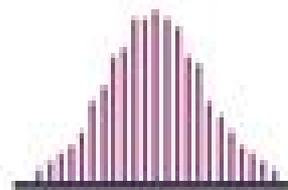
Quantifications



Past Observations



Probability Distribution



Quantify the Probability



Many Future Scenarios

# Chapter 3 Model Development And Simulation

**Anna S. Pfeiffer-Hoyt**



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