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The transition matrix P for this Markov chain is given by  $p(i, i + 1) = p$ ,  $p(i, i - 1) = 1 - p$ ,  $0 < i < N$ . 12 Introduction to Stochastic Processes  $p(0,1) = 1$ ,  $p(N,N-1) = 1$ , with  $p(i,j) = 0$  for other values of  $i,j$ . If  $p = 1/2$ , we call this symmetric or unbiased random walk with reflecting boundaries.

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