

## Preface

This volume contains a part of the invited and contributed papers which were accepted and presented at the 12<sup>nd</sup> International Conference on Applied Stochastic Models and Data Analysis in Chania, Crete, Greece, May 29- June 1, 2007. Since 1981, ASMDA aims to serve as the interface between Stochastic Modeling and Data Analysis and their real life applications particularly in Business, Finance and Insurance, Management, Production and Reliability, Biology and Medicine.

Our main objective is to include papers both theoretical and practical, presenting new results having potential for solving real-life problems. Another important objective is to present new methods for solving these problems by analyzing the relevant data. Also, the use of recent advances in different fields will be promoted such as for example, new optimization and statistical methods, data warehouse, data mining and knowledge systems and neural computing.

This volume contains papers on various important topics: Stochastic Processes and Models, Distributions, Insurance, Stochastic Modelling for Healthcare Management, Markov and Semi Markov models, Parametric/ Non-Parametric, Dynamical Systems / Forecasting, Modeling and Chaotic Modeling, Sampling and Optimization problems, Data Mining, Clustering and Classification, Applications of Data Analysis and various other applications. The World Scientific had also published the proceedings in two volumes of the 1993 Sixth ASMDA Conference, held also in Chania, Crete, Greece.

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Editor