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Fractals are useful in modeling structures (such as eroded coastlines or snowflakes) in which similar patterns recur at progressively smaller scales, and in describing partly random or chaotic phenomena such as crystal growth, fluid turbulence, and galaxy formation." An example of a fractal is the Sierpinski triangle shown in the figure below.

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Seven states of randomness - Wikipedia

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into economics a special form of the notion of invariance that later became essential in physics and took the term "scaling." In 1972, I introduced multifractals by replacing scaling by multiscaling, a notion whose relevance to finance I recognized and mentioned immediately. Throughout, I showed

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