

Pde And Martingale Methods In Option Pricing Bocconi Springer Series

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from the unique perspective of partial differential equations pde this self contained book presents a systematic advanced introduction to the black scholes merton s option pricing theory a unified approach is used to model various types of option pricing as pde problems to derive pricing formulas as their solutions and to design efficient algorithms from the numerical calculation of pdes in particular the qualitative and quantitative analysis of american option pricing is treated based on free boundary problems and the implied volatility as an inverse problem is solved in the optimal control framework of parabolic equations

analysis geometry and modeling in finance advanced methods in option pricing is the first book that applies advanced analytical and geometrical methods used in physics and mathematics to the financial field it even obtains new results when only approximate and partial solutions were previously available through the problem of option pricing th

this book offers an introduction to the mathematical probabilistic and numerical methods used in the modern theory of option pricing the text is designed for readers with a basic mathematical background the first part contains a presentation of the arbitrage theory in discrete time in the second part the theories of stochastic calculus and parabolic pdes are developed in detail and the classical arbitrage theory is analyzed in a markovian setting by means of of pdes techniques after the martingale representation theorems and the girsanov theory have been presented arbitrage pricing is revisited in the martingale theory optics general tools from pde and martingale theories are also used in the analysis of volatility modeling the book also contains an introduction to lévy processes and malliavin calculus the last part is devoted to the description of the numerical methods used in option pricing monte carlo binomial trees finite differences and fourier transform

modern option pricing techniques are often considered among the most mathematically complex of all applied areas of finance financial analyst has reached a point where they are able to calculate with alarming accuracy the value of an option in this book we study binomial approximation methods for european as well as american options we study options on stocks with as well as without dividends we

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this book allows you to understand fully the modern tools of numerical analysis in finance

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