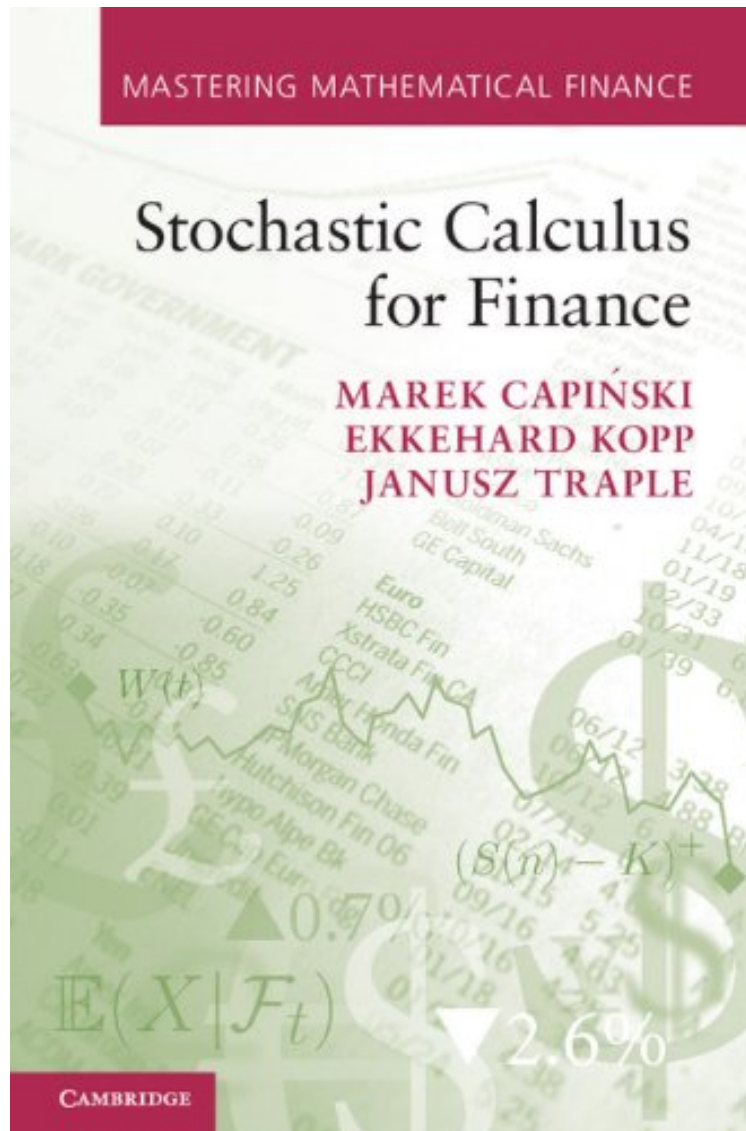


Stochastic Calculus for Finance (Mastering Mathematical Finance)

Marek Capinski, Ekkehard Kopp, Janusz Traple
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Marek Capinski, Ekkehard Kopp, Janusz Traple : Stochastic Calculus for Finance (Mastering Mathematical Finance) before purchasing it in order to gauge whether or not it would be worth my time, and all praised Stochastic Calculus for Finance (Mastering Mathematical Finance):

This book focuses specifically on the key results in stochastic processes that have become essential for finance practitioners to understand. The authors study the Wiener process and Itô's integrals in some detail, with a focus on results needed for the Black-Scholes option pricing model. After developing the required martingale properties

of this process, the construction of the integral and the Itô formula (proved in detail) become the centrepiece, both for theory and applications, and to provide concrete examples of stochastic differential equations used in finance. Finally, proofs of the existence, uniqueness and the Markov property of solutions of (general) stochastic equations complete the book. Using careful exposition and detailed proofs, this book is a far more accessible introduction to Itô calculus than most texts. Students, practitioners and researchers will benefit from its rigorous, but unfussy, approach to technical issues. Solutions to the exercises are available online.

'... a very accessible and comprehensive introduction.' Robert Stelzer, *Mathematical Finance*

About the Author: Marek Capiński has published over fifty research papers and nine books. His diverse interests include mathematical finance, corporate finance and stochastic hydrodynamics. For over thirty-five years he has been teaching these topics, mainly in Poland and in the UK, where he has held visiting fellowships. He is currently Professor of Applied Mathematics at AGH University of Science and Technology in Krakow, where he established a Master's programme in mathematical finance.

Ekkehard Kopp is Emeritus Professor of Mathematics at the University of Hull, where he taught courses at all levels in analysis, measure and probability, stochastic processes and mathematical finance between 1970 and 2007. His editorial experience includes service as founding member of the Springer Finance series (1998-2008) and the Cambridge University Press AIMS Library series. He has authored more than fifty research publications and five books.

Janusz Trzaskowski is Professor of Mathematics in the Faculty of Applied Mathematics at AGH University of Science and Technology in Krakow, Poland. His former positions and visiting fellowships include the Jagiellonian University in Krakow, Scuola Normale in Pisa, University of Siena and University of Florence. He has taught courses in differential equations, measure and probability and the theory of Markov processes, and he is the author of more than twenty research publications.