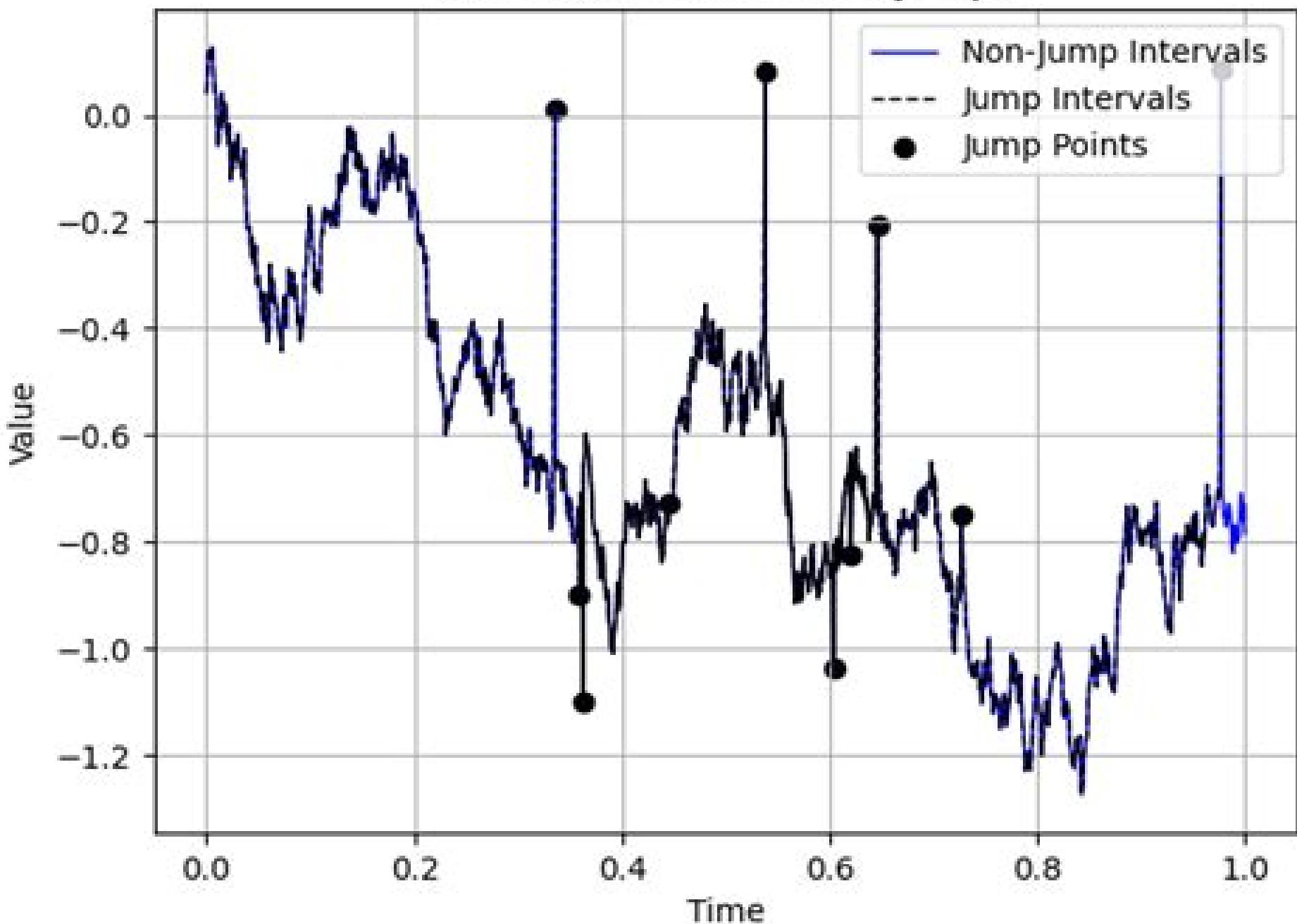


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economics However the theory is often viewed as technically and conceptually difficult and has proved to be a block for PhD students looking to enter the area This book gives an intuitive picture of the central concepts as well as the deeper results while presenting the mathematical theory in a rigorous fashion and discussing applications in filtering theory and financial economics Consequently readers will get a deep understanding of the theory and how to use it A number of exercises of differing levels of difficulty are included providing opportunities to put new ideas into practice Graduate students in mathematics finance and economics will gain a good working knowledge of point process theory allowing them to progress to independent research

A Semimartingale Approach for Modeling Multiphase Flow in Heterogenous Porous

Media David W. Dean,2005 This paper is a follow up to Dean and Russell s in which the formulation of a model of NAPL Non Aqueous Phase Liquid flow in heterogeneous porous media is based on the traditional argument of developing a Fokker Planck equation for a diffusion process and then modifying this equation to handle the behavior of the fluid particle at an interface between sands of different permeabilities In this paper an attempt is made to accomplish the same result starting with a theory of stochastic processes that allows jumps Authors abstract

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Klaus Bichteler,Jean-Bernard Gravereaux,Jean Jacod,1987

Stochastic Integration in Banach Spaces

Vidyadhar Mandrekar,Barbara Rüdiger,2014-12-03 Considering Poisson random measures as the driving sources for stochastic partial differential equations allows us to incorporate jumps and to model sudden unexpected phenomena By using such equations the present book introduces a new method for modeling the states of complex systems perturbed by random sources over time such as interest rates in financial markets or temperature distributions in a specific region It studies properties of the solutions of the stochastic equations observing the long term behavior and the sensitivity of the solutions to changes in the initial data The authors consider an integration theory of measurable and adapted processes in appropriate Banach spaces as well as the non Gaussian case whereas most of the literature only focuses on predictable settings in Hilbert spaces The book is intended for graduate students and researchers in stochastic partial differential equations mathematical finance and non linear filtering and assumes a knowledge of the required integration theory existence and uniqueness results and stability theory The results will be of particular interest to natural scientists and the finance community Readers should ideally be familiar with stochastic processes and probability theory in general as well as functional analysis and in particular the theory of operator semigroups

Theory of Stochastic Differential Equations with Jumps and Applications

Rong SITU,2005-04-20 Stochastic differential equations SDEs are a powerful tool in science mathematics economics and finance This book will help the reader to master the basic theory and learn some applications of SDEs In particular the reader will be provided with the backward SDE technique for use in research when considering financial problems in the market and with the reflecting SDE technique to enable study of optimal stochastic population control problems These two techniques are powerful and efficient and can also be applied to research in many other problems in nature science and elsewhere

Estimating Consumption and Portfolio Decisions in an Economy with Jump and Volatility Risk Tetsuya Adachi,2003

Optimal Control of Jump Processes Rene Kamil Boel,1974 *A Martingale Approach to Modeling, Estimation and Detection of Jump Processes* Adrian Segall,1973 The study contains a systematic approach to problems of modeling nonlinear estimation and detection of signals in jump type observations namely processes whose paths are discontinuous It is shown that modern martingale theory provides a powerful tool for attacking these problems in a unified and rigorous manner A general model for describing signals in jump observations is presented It is shown that a martingale model includes all the previously proposed ones and also covers the difficult case of past dependent signals that arises in feedback communication and control problems Modified author abstract The Proceedings of the 10th International Conference [on] Recent Progress in Many-Body Theories [held] Seattle, USA, September 10-15, 1999 Raymond F. Bishop,2001 **Diffusion**

Approximations for Optimal Filtering of Jump Processes and for Queueing Networks Daniel Peter Johnson,1983

Full Bayesian Analysis for Price Calculation in Jump-diffusion Models Laura L.R. Rifo,2007 *Transform Analysis and Asset Pricing for Affine Jump-diffusions* Darrell Duffie,Jun Pan,Kenneth J. Singleton,1999 In the setting of affine jump diffusion state processes this paper provides an analytical treatment of a class of transforms including various Laplace and Fourier transforms as special cases that allow an analytical treatment of a range of valuation and econometric problems Example applications include fixed income pricing models with a role for intensity based models of default as well as a wide range of option pricing applications An illustrative example examines the implications of stochastic volatility and jumps for option valuation This example highlights the impact on option prices of the joint distribution of jumps in volatility and jumps in the underlying asset price through both amplitude as well as jump timing **Mathematical Reviews** ,2008

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