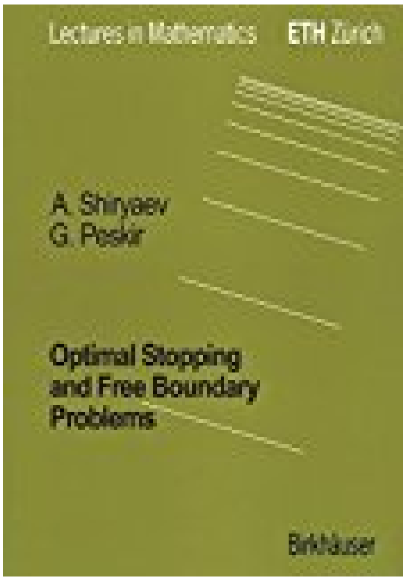
Optimal Stopping and Free-Boundary Problems Lectures in Mathematics. ETH Zürich



BOOK DETAILS

- Author : Goran Peskir
- Pages : 502 Pages
- Publisher : Birkhäuser
- Language : English
- ISBN : 3764324198

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BOOK SYNOPSIS

This book discloses a fascinating connection between optimal stopping problems in probability and free-boundary problems. It focuses on key examples and the theory of optimal stopping is exposed at its basic principles in discrete and continuous time covering martingale and Markovian methods. Methods of solution explained range from change of time, space, and measure, to more recent ones such as local time-space calculus and nonlinear integral equations. A chapter on stochastic processes makes the material more accessible. The book will appeal to those wishing to master stochastic calculus via fundamental examples. Areas of application include financial mathematics, financial engineering, and mathematical statistics.