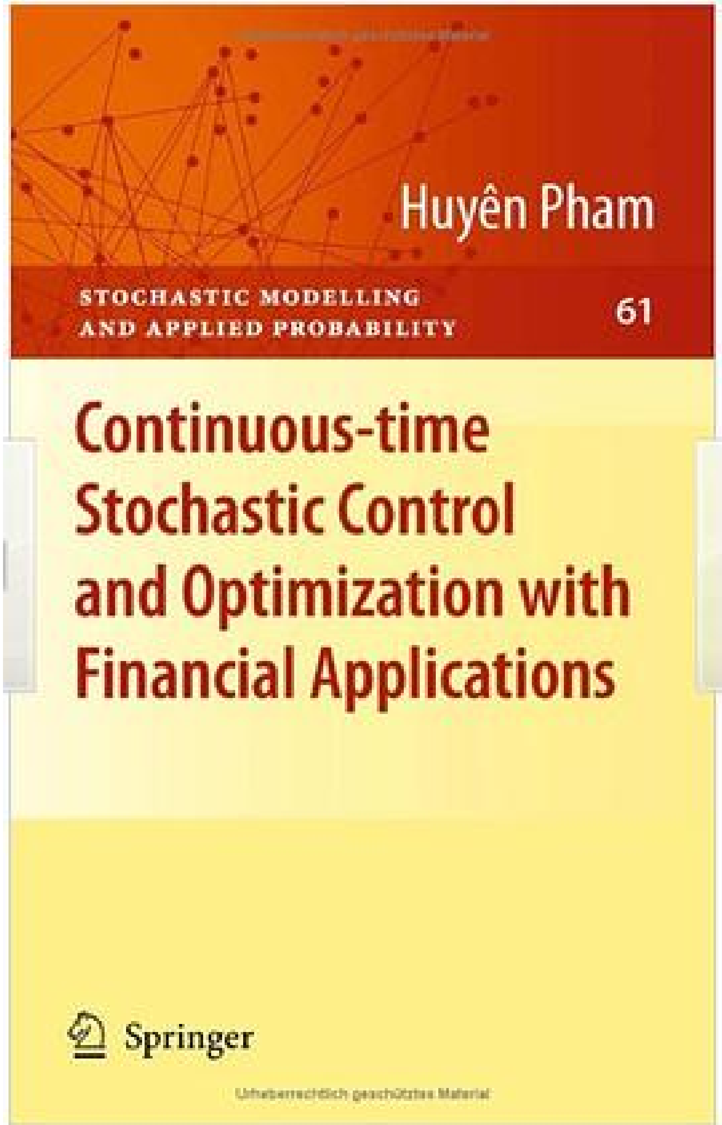
Continuous-Time Stochastic Control and Optimization with Financial Applications



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Stochastic optimization problems arise in decision-making problems under uncertainty, and find various applications in economics and finance. On the other hand, problems in finance have recently led to new developments in the theory of stochastic control. This volume provides a systematic treatment of stochastic optimization problems applied to finance by presenting the different existing methods: dynamic programming, viscosity solutions, backward stochastic differential equations, and martingale duality methods. The theory is discussed in the context of recent developments in this field, with complete and detailed proofs, and is illustrated by means of concrete examples from the world of finance: portfolio allocation, option hedging, real options, optimal investment, etc. This book is directed towards graduate students and researchers in mathematical finance, and will also benefit applied mathematicians interested in financial applications and practitioners wishing to know more about the use of stochastic optimization methods in finance.

作者介绍:

目录:

标签

金融数学

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最优化

评论

连续时间下的随机最优控制，学宏观时顺便读的，可应付宏观和金融经济学paper里头的大部分连续时间模型，体系性很强，不失为一本好书。

这本书真的很棒，从符号到证明方式都值得学习。用这么薄的一本书能从HJB讲到viscosity solution, 再讲到BSDE, 最后还能讲完martingale duality,
真的很厉害。适合打通体系，直接来学可能会很吃力。

作者是巴黎七大随机数学实验室的负责老师

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书评

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