Problems and Solutions in Mathematical Finance: Stochastic Calculus: 1 (The Wiley Finance Series)

Eric Chin, Sverrir Oacute;lafsson, Dian Nel
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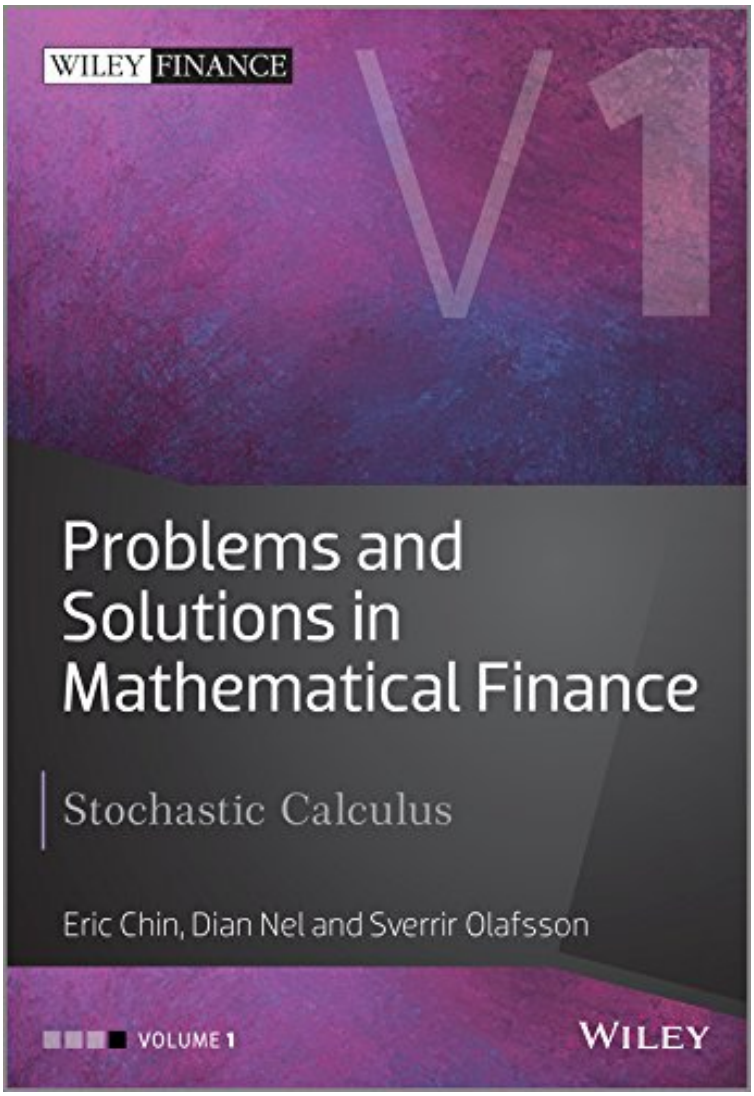

#1076675 in eBooks 2014-11-20 2014-11-20File Name: B00PZZW2Y2 | File size: 77.Mb

Eric Chin, Sverrir Oacute;lafsson, Dian Nel : Problems and Solutions in Mathematical Finance: Stochastic Calculus: 1 (The Wiley Finance Series) before purchasing it in order to gage whether or not it would be worth my time, and all praised Problems and Solutions in Mathematical Finance: Stochastic Calculus: 1 (The Wiley Finance Series):

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uncommon if you read a solution and have no idea how they could arrive there. The book is well intended for ppl who love to see all the problems in stochastic calculus and want to know how to solve them, else, u need a better text book. This is just a question bank for stochastic calculus student.0 of 0 people found the following review helpful. Best in classBy Olafur StefanssonBy far the best book on this subject that I have read, with more depth and detail than other similar titles in this field. I recommend buying the paper version as figures and formulas are displayed more elegantly in the printed version. However, I frequently use the kindle edition for a quick reference at work.8 of 10 people found the following review helpful. A much better alternative, which can be studied on your ownBy NY customerThis is not a textbook, or a book you can learn from by reading on your own, not a problems book. The solved ``problems'' are very theoretical, more theorems than problems. The writing is confused, and confusing, and the book waddles aimlessly between topics. It is really unclear why the book was written.A much better alternative, which can be studied on your own, had very good questions, and detailed solutions at the end, is Brownian Motion Calculus by Ubbo Wiersema.

Mathematical finance requires the use of advanced mathematical techniques drawn from the theory of probability, stochastic processes and stochastic differential equations. These areas are generally introduced and developed at an abstract level, making it problematic when applying these techniques to practical issues in finance. Problems and Solutions in Mathematical Finance Volume I: Stochastic Calculus is the first of a four-volume set of books focusing on problems and solutions in mathematical finance. This volume introduces the reader to the basic stochastic calculus concepts required for the study of this important subject, providing a large number of worked examples which enable the reader to build the necessary foundation for more practical orientated problems in the later volumes. Through this application and by working through the numerous examples, the reader will properly understand and appreciate the fundamentals that underpin mathematical finance. Written mainly for students, industry practitioners and those involved in teaching in this field of study, Stochastic Calculus provides a valuable reference book to complement onersquo;s further understanding of mathematical finance.

From the Back CoverMathematical finance requires the use of advanced mathematical techniques drawn from the theory of probability, stochastic processes and stochastic differential equations. These areas are generally introduced and developed at an abstract level, making it problematic applying these techniques to practical issues in finance. Problems and Solutions in Mathematical Finance Volume I: Stochastic Calculus is the first of a four-volume set of books focusing on problems and solutions in mathematical finance. This volume introduces the reader to the basic stochastic calculus concepts required for the study of this important subject, providing a large number of worked examples which enable the reader to build the necessary foundation for more practical orientated problems in the later volumes. Through this application and by working through the numerous examples, the reader will properly understand and appreciate the fundamentals that underpin mathematical finance. This book takes a dual approach using stochastic calculus to develop partial differentiation equations for pricing options and also constructs probability measures via martingale theory so that option prices can be expressed as expectations. Each chapter begins with an introduction to the fundamentals and the essential definitions and explanations needed to solve the subsequent problems. Written mainly for students, industry practitioners and those involved in teaching in this field of study, Stochastic Calculus provides a valuable reference book to complement onersquo;s further understanding of mathematical finance.About the AuthorEric Chin is a quantitative analyst at an investment bank in the City of London where he is involved in providing guidance on price testing methodologies and their implementation, formulating model calibration and model appropriateness on commodity and credit products. Prior to joining the banking industry he worked as a senior researcher at British Telecom investigating radio spectrum trading and risk management within the telecommunications sector. Eric Chin holds an MSc in Applied Statistics and an MSc in Mathematical Finance both from University of Oxford. He also holds a PhD in Mathematics from University of Dundee. Dian Nel has more than 10 years of experience in the commodities sector. He currently works in the City of London where he specialises in oil and gas markets. He holds a BEng in Electrical and Electronic Engineering from StellenboschUniversity and an MSc in Mathematical Finance from ChristChurch, OxfordUniversity. He is a Chartered Engineer registered with the Engineering Council UK. Sverrir Olafsson is Professor of Financial Mathematics at Reykjavik University; a Visiting Professor at QueenMaryUniversity, London and a director of Riskcon Ltd, a UK based risk management consultancy. Previously he was a Chief Researcher at BT Research and held academic positions at The Mathematical Departments of Kings College, London; UMIST Manchester and The University of Southampton. Dr Olafsson is the author of over 95 refereed academic papers and has been a key note speaker at numerous international conferences and seminars. He is on the editorial board of three international journals. He has provided an extensive consultancy on financial risk management and given numerous specialist seminars to finance specialists. In the last five years his main teaching has been MSc courses on Risk Management, Fixed Income, and Mathematical Finance. Dr Olafsson has an MSc and PhD in mathematical physics from the Universities of Tuuml;bingen and Karlsruhe respectively.