1.	Record Nr.	UNINA9910145033603321
	Autore	Lin X. Sheldon
	Titolo	Introductory stochastic analysis for finance and insurance [[electronic resource] /] / X. Sheldon Lin
	Pubbl/distr/stampa	Hoboken, N.J., : John Wiley, c2006
	ISBN	1-280-41150-3
		9786610411504
		0-470-36217-0
		0-471-79321-3
		0-471-79320-5
	Edizione	[1st edition]
	Descrizione fisica	1 online resource (250 p.)
	Collana	Wiley series in probability and statistics
	Disciplina	332.01/51923
		368.010151922
	Soggetti	Finance - Mathematical models
		Insurance - Mathematical models
		Stochastic analysis
	Lingua di pubblicazione	Inglese
	Formato	Materiale a stampa
	Livello bibliografico	Monografia
	Note generali	Description based upon print version of record.
	Nota di bibliografia	Includes bibliographical references (p. 217-219) and index.
	Nota di contenuto	Introductory Stochastic Analysis for Finance and InsuranceIntroductory Stochastic Analysis for Finance and Insurance; CONTENTS; List of Figures; List of Tables; Preface; 1 Introduction; 2 Overview of Probability Theory; 2.1 Probability Spaces and Information Structures; 2.2 Random Variables, Moments and Transforms; LIST OF FIGURES; 2.1. The price of a stock over a two-day period.; 2.3 Multivariate Distributions; 2.4 Conditional Probability and Conditional Distributions; 2.2. The probability tree of the stock price over a two-day period.; 2.5 Conditional Expectation
		2.3. The expectation tree of the stock price over a two-day period.2.6 The Central Limit Theorem; 3 Discrete-Time Stochastic Processes; 3.1 Stochastic Processes and Information Structures; 3.2 Random Walks; 3.1. The tree of a standard random walk.; 3.2. The binomial model of the stock price.; 3.3 Discrete-Time Markov Chains; 3.3. The binomial tree of the stock price.; 3.4 Martingales and Change of Probability Measure; 3.5 Stopping Times; 3.6 Option Pricing with Binomial Models;

Sommario/riassunto	Incorporates the many tools needed for modeling and pricing in finance and insuranceIntroductory Stochastic Analysis for Finance and Insurance introduces readers to the topics needed to master and use basic stochastic analysis techniques for mathematical finance. The author presents the theories of stochastic processes and stochastic calculus and provides the necessary tools for modeling and pricing in finance and insurance. Practical in focus, the book's emphasis is on application, intuition, and computation, rather than theory. Consequently, the text is of interest to graduate