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Titolo	Journal of Spanish cultural studies
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Disciplina	946
Soggetti	Popular culture - Spain - History Spanish Studies Civilization Intellectual life Politics and government Popular culture History Periodicals. Spain Civilization Periodicals Spain Intellectual life Periodicals Spain Politics and government Periodicals Spain
Lingua di pubblicazione	Inglese
Formato	Materiale a stampa
Livello bibliografico	Periodico
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2. Record Nr.	UNINA9910438143203321
Autore	Cutland Nigel J
Titolo	Derivative Pricing in Discrete Time // by Nigel J. Cutland, Alet Roux
Pubbl/distr/stampa	London : , : Springer London : , : Imprint : Springer, , 2013
ISBN	1-4471-4408-2
Edizione	[1st ed. 2013.]
Descrizione fisica	1 online resource (328 p.)
Collana	Springer Undergraduate Mathematics Series, , 1615-2085
Disciplina	332.6457
Soggetti	Economics, Mathematical Probabilities Finance Quantitative Finance Probability Theory and Stochastic Processes Finance, general
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 and index.
Nota di contenuto	Derivative Pricing and Hedging -- A Simple Market Model -- Single-Period Models -- Multi-Period Models: No-Arbitrage Pricing -- Multi-Period Models: Risk-Neutral Pricing -- The Cox-Ross-Rubinstein model -- American Options -- Advanced Topics.
Sommario/riassunto	Derivatives are financial entities whose value is derived from the value of other more concrete assets such as stocks and commodities. They are an important ingredient of modern financial markets. This book provides an introduction to the mathematical modelling of real world financial markets and the rational pricing of derivatives, which is part of the theory that not only underpins modern financial practice but is a thriving area of mathematical research. The central theme is the question of how to find a fair price for a derivative, which is defined to be a price at which it is not possible for any trader to make a risk free profit by trading in the derivative. To keep the mathematics as simple as possible, while explaining the basic principles, only discrete time models with a finite number of possible future scenarios are considered. The authors first examine the simplest possible financial model, which has only one time step, where many of the fundamental ideas occur, and are easily understood. Proceeding slowly, the theory

progresses to more realistic models with several stocks and multiple time steps, and includes a comprehensive treatment of incomplete models. The emphasis throughout is on clarity combined with full rigour. The later chapters deal with more advanced topics, including how the discrete time theory is related to the famous continuous time BlackScholes theory, and a uniquely thorough treatment of American options. The book assumes no prior knowledge of financial markets, and the mathematical prerequisites are limited to elementary linear algebra and probability. This makes it accessible to undergraduates in mathematics as well as students of other disciplines with a mathematical component. It includes numerous worked examples and exercises, making it suitable for self-study.
