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| Autore | Schöne Max |
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| Nota di contenuto | Empirical Analysis of Statistical Commodity Price Properties -- Stochastic Volatility, Jump Diffusion, and Lévy Processes -- Real Options Valuation Using Monte Carlo Simulation and the Longstaff-Schwartz Method. |
| Sommario/riassunto | The Author shows that modelling the uncertain cash flow dynamics of an investment project deserves careful attention in real options valuation. Focusing on the case of commodity price uncertainty, a broad empirical study reveals that, contrary to common assumptions, prices are often non-stationary and exhibit non-normally distributed returns. Subsequently, more realistic stochastic volatility, jump diffusion, and Lévy processes are evaluated in the context of a stylised investment project. The valuation results suggest that stochastic process choice can have substantial implications for valuation results and optimal investment rules. Contents Empirical Analysis of |

Statistical Commodity Price Properties Stochastic Volatility, Jump Diffusion, and Lévy Processes Real Options Valuation Using Monte Carlo Simulation and the Longstaff-Schwartz Method Target Groups
Researchers and students in the field of Finance, Operations Research, and Management Professionals in the field of Corporate Finance / Operations Research / Consulting The Author Max Schöne is a Ph.D. student at the WHU – Otto Beisheim School of Management with a research focus on real options valuation and decision making under uncertainty.
