



Risk-Neutral Valuation: Pricing and Hedging of Financial Derivatives (Hardback)

By N.H. Bingham, Rüdiger Kiesel

Springer London Ltd, United Kingdom, 2004. Hardback. Condition: New. 2nd ed. 2004. Language: English . Brand New Book. This second edition - completely up to date with new exercises - provides a comprehensive and self-contained treatment of the probabilistic theory behind the risk-neutral valuation principle and its application to the pricing and hedging of financial derivatives. On the probabilistic side, both discrete- and continuous-time stochastic processes are treated, with special emphasis on martingale theory, stochastic integration and change-of-measure techniques. Based on firm probabilistic foundations, general properties of discrete- and continuous-time financial market models are discussed.



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