Date: Wednesday April 23, 2008, 12:30 - 1:20pm BCF Classroom
Speaker: Ashkan Nikeghbali (ETH Zurich)
Title: A classification of random times with financial models in view
Abstract:
Random times which are not stopping times have played an increasing role in mathematical finance, e.g. in default modelling, in insider trading or more recently in a series of preprints by D. Madan, B. Roynette and M. Yor where they express option prices in the classical Black-Scholes framework in terms of probability distributions involving last passage times. In this talk, we shall present the most recent theoretical results on several classes of non stopping times and show how they can bring new insights in mathematical finance.