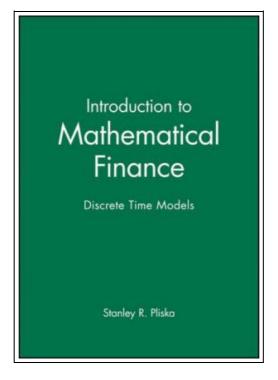
# Introduction to Mathematical Finance: Discrete Time Models (Hardback)



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# Reviews

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John Wiley and Sons Ltd, United Kingdom, 1997. Hardback. Book Condition: New. 231 x 155 mm. Language: English . Brand New Book. This book is designed to serve as a textbook for advanced undergraduate and beginning graduate students who seek a rigorous yet accessible introduction to the modern financial theory of security markets. This is a subject that is taught in both business schools and mathematical science departments. The full theory of security markets requires knowledge of continuous time stochastic process models, measure theory, mathematical economics, and similar prerequisites which are generally not learned before the advanced graduate level. Hence a proper study of the full theory of security markets requires several years of graduate study. However, by restricting attention to discrete time models of security prices it is possible to acquire mathematics. In particular, while living in a discrete time world it is possible to learn virtually all of the important financial concepts. The purpose of this book is to provide such an introductory study. There is still a lot of mathematics in this book. The reader should be comfortable with calculus, linear algebra, and probability theory that is based on calculus, (but not necessarily measure theory). Random variables and expected values will be playing important roles. The book will develop important notions concerning discrete time stochastic processes: prior knowledge here will be useful but is not required. Presumably the reader will be interested in finance and thus will come with some rudimentary knowledge of stocks, bonds, options, and financial decision making. The last topic involves utility theory, of course: hopefully the reader will be familiar with this and related topics of introductory microeconomic theory. Some exposure to linear programming would be advantageous, but not necessary. The aim of this book is to provide a rigorous treatment of the financial theory...



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