



## High-Frequency Trading using Time Travel

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### Abstract

Hello, here is some text without a meaning. This text should show what a printed text will look like at this place. If you read this text, you will get no information. Really? Is there no information? Is there a difference between this text and some nonsense like “Huardest gefburn”? Kjift – not at all! A blind text like this gives you information about the selected font, how the letters are written and an impression of the look. This text should contain all letters of the alphabet and it should be written in of the original language. There is no need for special content, but the length of words should match the language.

**Keywords:** Time Travel, Change of Variables

**JEL Classification:** C61 · G1

**Mathematical Subject Classification (2000):** 91G23

## Introduction

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## 1 Mathematics

Hello, here is some text without a meaning. This text should show what a printed text will look like at this place.  $\sin^2(\alpha) + \cos^2(\beta) = 1$ . If you read this text, you will get no information  $E = mc^2$ . Really? Is there no information? Is there a difference between this text and some nonsense like “Huardest gefburn”? Kjift – not at all! A blind text like this gives you information about the selected font, how the letters are written and an impression of the look.  $\sqrt[n]{a} \cdot \sqrt[n]{b} = \sqrt[n]{ab}$ . This text should contain all letters of the alphabet and it should be written in of the original language.  $\frac{\sqrt[n]{a}}{\sqrt[n]{b}} = \sqrt[n]{\frac{a}{b}}$ . There is no need for special content, but the length of words should

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match the language.  $a \sqrt[n]{b} = \sqrt[n]{a^n b}$ .

$$\bar{x} = \frac{1}{n} \sum_{i=1}^{i=n} x_i = \frac{x_1 + x_2 + \dots + x_n}{n}$$

Hello, here is some text without a meaning.  $d\Omega = \sin \vartheta d\vartheta d\varphi$ . This text should show what a printed text will look like at this place. If you read this text, you will get no information. Really? Is there no information? Is there a difference between this text and some nonsense like “Huardest gefburn”? Kjift – not at all! A blind text like this gives you information about the selected font, how the letters are written and an impression of the look.  $\sin^2(\alpha) + \cos^2(\beta) = 1$ . This text should contain all letters of the alphabet and it should be written in of the original language  $E = mc^2$ . There is no need for special content, but the length of words should match the language.  $\sqrt[n]{a} \cdot \sqrt[n]{b} = \sqrt[n]{ab}$ .

$$\int_0^\infty e^{-\alpha x^2} dx = \frac{1}{2} \sqrt{\int_{-\infty}^\infty e^{-\alpha x^2} dx \int_{-\infty}^\infty e^{-\alpha y^2} dy} = \frac{1}{2} \sqrt{\frac{\pi}{\alpha}}$$

Hello, here is some text without a meaning.  $\frac{\sqrt[n]{a}}{\sqrt[n]{b}} = \sqrt[n]{\frac{a}{b}}$ . This text should show what a printed text will look like at this place.  $a \sqrt[n]{b} = \sqrt[n]{a^n b}$ . If you read this text, you will get no information.  $d\Omega = \sin \vartheta d\vartheta d\varphi$ . Really? Is there no information? Is there a difference between this text and some nonsense like “Huardest gefburn”? Kjift – not at all! A blind text like this gives you information about the selected font, how the letters are written and an impression of the look. This text should contain all letters of the alphabet and it should be written in of the original language. There is no need for special content, but the length of words should match the language.  $\sin^2(\alpha) + \cos^2(\beta) = 1$ .

$$\sum_{k=0}^{\infty} a_0 q^k = \lim_{n \rightarrow \infty} \sum_{k=0}^n a_0 q^k = \lim_{n \rightarrow \infty} a_0 \frac{1 - q^{n+1}}{1 - q} = \frac{a_0}{1 - q}$$

Hello, here is some text without a meaning  $E = mc^2$ . This text should show what a printed text will look like at this place.  $\sqrt[n]{a} \cdot \sqrt[n]{b} = \sqrt[n]{ab}$ . If you read this text, you will get no information.  $\frac{\sqrt[n]{a}}{\sqrt[n]{b}} = \sqrt[n]{\frac{a}{b}}$ . Really? Is there no information? Is there a difference between this text and some nonsense like “Huardest gefburn”? Kjift – not at all! A blind text like this gives you information about the selected font, how the letters are written and an impression of the look.  $a \sqrt[n]{b} = \sqrt[n]{a^n b}$ . This text should contain all letters of the alphabet and it should be written in of the original language.  $d\Omega = \sin \vartheta d\vartheta d\varphi$ . There is no need for special content, but the length of words should match the language.

$$x_{1,2} = \frac{-b \pm \sqrt{b^2 - 4ac}}{2a} = \frac{-p \pm \sqrt{p^2 - 4q}}{2}$$

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$$\frac{\partial^2 \Phi}{\partial x^2} + \frac{\partial^2 \Phi}{\partial y^2} + \frac{\partial^2 \Phi}{\partial z^2} = \frac{1}{c^2} \frac{\partial^2 \Phi}{\partial t^2}$$

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Figure 1: Some caption.

See “The pricing of commodity contracts” by Black (1976), [Bla76].

$S_t$	Stock price
$\sigma_t$	Spot volatility
$W_t$	Brownian motion

Table 1: Sample table

## 2 Text

**First item in a list** Hello, here is some text without a meaning.  $\frac{\sqrt[n]{a}}{\sqrt[n]{b}} = \sqrt[n]{\frac{a}{b}}$ . This text should show what a printed text will look like at this place.  $a \sqrt[n]{b} = \sqrt[n]{a^n b}$ . If you read this text, you will get no information.  $d\Omega = \sin \vartheta d\vartheta d\varphi$ . Really? Is there no information? Is there a difference between this text and some nonsense like “Huardest gefburn”? Kjift – not at all! A blind text like this gives you information about the selected font, how the letters are written and an impression of the look. This text should contain all letters of the alphabet and it should be written in of the original language. There is no need for special content, but the length of words should match the language.  $\sin^2(\alpha) + \cos^2(\beta) = 1$ .

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**Third item in a list** Hello, here is some text without a meaning. This text should show what a printed text will look like at this place.  $\sin^2(\alpha) + \cos^2(\beta) = 1$ . If you read this text, you

will get no information  $E = mc^2$ . Really? Is there no information? Is there a difference between this text and some nonsense like “Huardest gefburn”? Kjift – not at all! A blind text like this gives you information about the selected font, how the letters are written and an impression of the look.  $\sqrt[n]{a} \cdot \sqrt[n]{b} = \sqrt[n]{ab}$ . This text should contain all letters of the alphabet and it should be written in of the original language.  $\frac{\sqrt[n]{a}}{\sqrt[n]{b}} = \sqrt[n]{\frac{a}{b}}$ . There is no need for special content, but the length of words should match the language.  $a \sqrt[n]{b} = \sqrt[n]{a^n b}$ .

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## Conclusion

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## References

- [Bla76] Fischer Black. “The pricing of commodity contracts”. In: *Journal of Financial Economics* 3.1-2 (1976), pp. 167–179.

## Appendix A Some interesting proofs

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