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Introductory Course On Financial Mathematics (Hardback)

By Michael V. Tretyakov

Imperial College Press, United Kingdom, 2013. Hardback. Condition: New. Language: English. Brand new Book. This book is an elementary introduction to the basic concepts of financial mathematics with a central focus on discrete models and an aim to demonstrate simple, but widely used, financial derivatives for managing market risks. Only a basic knowledge of probability, real analysis, ordinary differential equations, linear algebra and some common sense are required to understand the concepts considered in this book. Financial mathematics is an application of advanced mathematical and statistical methods to financial management and markets, with a main objective of quantifying and hedging risks. Since the book aims to present the basics of financial mathematics to the reader, only essential elements of probability and stochastic analysis are given to explain ideas concerning derivative pricing and hedging. To keep the reader intrigued and motivated, the book has a 'sandwich' structure: probability and stochastics are given in situ where mathematics can be readily illustrated by application to finance. The first part of the book introduces one of the main principles in finance - 'no arbitrage pricing'. It also introduces main financial instruments such as forward and futures contracts, bonds and swaps, and options. The second part deals...



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