Finance with Monte Carlo (Hardback)

By Ronald W. Shonkwiler

Springer-Verlag New York Inc., United States, 2013. Hardback. Book Condition: New. 2013 ed.. 259 x 193 mm. Language: English . Brand New Book. This text introduces upper division undergraduate/beginning graduate students in mathematics, finance, or economics, to the core topics of a beginning course in finance/financial engineering. Particular emphasis is placed on exploiting the power of the Monte Carlo method to illustrate and explore financial principles. Monte Carlo is the uniquely appropriate tool for modeling the random factors that drive financial markets and simulating their implications. The Monte Carlo method is introduced early and it is used in conjunction with the geometric Brownian motion model (GBM) to illustrate and analyze the topics covered in the remainder of the text. Placing focus on Monte Carlo methods allows for students to travel a short road from theory to practical applications. Coverage includes investment science, mean-variance portfolio theory, option pricing principles, exotic options, option trading strategies, jump diffusion and exponential Levy alternative models, and the Kelly criterion for maximizing investment growth. Novel features: * inclusion of both portfolio theory and contingent claim analysis in a single text* pricing methodology for exotic options* expectation analysis of option trading strategies* pricing models that transcend the...

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