



Numerical Analysis of a Free-Boundary Singular Control Problem in Financial Economics (Classic Reprint)

By Ayman Hindy

Forgotten Books, United States, 2015. Paperback. Book Condition: New. 229 x 152 mm. Language: English . Brand New Book ***** Print on Demand *****.Excerpt from Numerical Analysis of a Free-Boundary Singular Control Problem in Financial Economics We analyze a numerical scheme for solving the problem of optimal life-time consumption and investment allocation studied in a companion paper by Hindy, Huang, and Zhu (1993), denoted HHZ henceforth. HHZ study a model that represents, among other things, habit forming preferences over the service flows from irreversible purchases of a durable good whose stock decays over time. We provide a brief statement of a special case of the control problem in section 2. HHZ contains the complete formulation, the motivation of the study, the economic interpretations of the variables, and a detailed discussion of the numerical solution. In this paper, we only provide the theoretical framework that supports the analysis in HHZ. We use dynamic programming to solve the optimal stochastic control for the continuous time problem formulated in HHZ. The important feature of this problem is that the admissible controls allow for cumulative consumption processes with possible jumps and singular sample paths. Furthermore, the controls do not appear directly in the objective...



READ ONLINE
[6.92 MB]

Reviews

This book is definitely worth acquiring. I have go through and so i am certain that i will likely to read through again again in the future. Its been printed in an exceptionally basic way in fact it is only after i finished reading this publication in which actually altered me, change the way in my opinion.

-- **Andres Bashirian**

Comprehensive guide for publication fanatics. This really is for all who statte there had not been a well worth reading through. I discovered this ebook from my dad and i encouraged this book to find out.

-- **Lacy Goldner**

See Also



Read Write Inc. Phonics: Yellow Set 5 Storybook 7 Do We Have to Keep it?

Oxford University Press, United Kingdom, 2016. Paperback. Book Condition: New. Tim Archbold (illustrator). 211 x 101 mm. Language: N/A. Brand New Book. These engaging Storybooks provide structured practice for children learning to read the Read Write Inc. Set 1 and 2 sounds....



Genuine] Whiterun youth selection set: You do not know who I am Raoxue(Chinese Edition)

paperback. Book Condition: New. Ship out in 2 business day, And Fast shipping, Free Tracking number will be provided after the shipment.Paperback. Pub Date :2012-08-01 Pages: 254 Publisher: rolls of publishing companies basic information title: Snow Man youthful selection set: I do...



Weebies Family Halloween Night English Language: English Language British Full Colour

Createspace, United States, 2014. Paperback. Book Condition: New. 229 x 152 mm. Language: English . Brand New Book ***** Print on Demand *****.Children s Weebies Family Halloween Night Book 20 starts to teach Pre-School and Junior Children how to read with this...



The Sunday Kindergarten Game Gift and Story: A Manual for Use in the Sunday, Schools and in the Home (Classic Reprint)

Forgotten Books, United States, 2015. Paperback. Book Condition: New. 229 x 152 mm. Language: English . Brand New Book ***** Print on Demand *****.Excerpt from The Sunday Kindergarten Game Gift and Story: A Manual for Use in the Sunday, Schools and in...



DK Readers L1: Jobs People Do: A Day in the Life of a Firefighter

DK Publishing. Paperback / softback. Book Condition: new. BRAND NEW, DK Readers L1: Jobs People Do: A Day in the Life of a Firefighter, Linda Hayward, DK Publishing, This Level 1 book is appropriate for children who are just beginning to read....



DK Readers L1: Jobs People Do: A Day in the Life of a Teacher

DK Publishing (Dorling Kindersley), United States, 2001. Paperback. Book Condition: New. American.. 224 x 150 mm. Language: English . Brand New Book. This Level 1 book is appropriate for children who are just beginning to read. Ms. Hill brings 28 fish to...