Lévy Processes in Finance: Pricing Financial Derivatives
Wim Schoutens

**DESCRIPTION**

Financial mathematics has recently enjoyed considerable interest on account of its impact on the finance industry. In parallel, the theory of Lévy processes has also seen many exciting developments. These powerful modelling tools allow the user to model more complex phenomena, and are commonly applied to problems in finance. Lévy Processes in Finance: Pricing Financial Derivatives takes a practical approach to describing the theory of Lévy-based models, and features many examples of how they may be used to solve problems in finance.

* Provides an introduction to the use of Lévy processes in finance.

* Features many examples using real market data, with emphasis on the pricing of financial derivatives.

* Covers a number of key topics, including option pricing, Monte Carlo simulations, stochastic volatility, exotic options and interest rate modelling.

* Includes many figures to illustrate the theory and examples discussed.

* Avoids unnecessary mathematical formalities.

The book is primarily aimed at researchers and postgraduate students of mathematical finance, economics and finance. The range of examples ensures the book will make a valuable reference source for practitioners from the finance industry including risk managers and financial product developers.
ABOUT THE AUTHOR

WIM SCHOUTENS has a degree in Computer Science and a PhD in Science, Mathematics. He is a research professor in the Department of Mathematics at the Catholic University of Leuven, Belgium. He has been a consultant to the banking industry and is author of the Wiley book Lévy Processes in Finance: Pricing Financial Derivatives. His research interests are focused on financial mathematics and stochastic processes. He currently teaches several courses related to financial engineering in different Masters programmes.

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