



The Mathematics of Arbitrage (Springer Finance)

Freddy Delbaen, Walter Schachermayer

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This long-awaited book aims at a rigorous mathematical treatment of the theory of pricing and hedging of derivative securities by the principle of 'no arbitrage'. The first part presents a relatively elementary introduction, restricting itself to the case of finite probability spaces. The second part consists of an updated edition of seven original research papers by the authors, which analyse the topic in the general framework of semi-martingale theory.

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