



SCUOLA
NORMALE
SUPERIORE

NO FREE LUNCH SEMINAR
seminari di finanza quantitativa

martedì 19 giugno 2012
ore 11.00

Scuola Normale Superiore
Pisa
(Aula Bianchi)

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Università del Piemonte Orientale

Terrà un seminario dal titolo:

“Intraday Option Pricing”

Abstract

A stochastic model for pure-jump diffusion (the compound renewal process) can be used as a zero-order approximation and as a phenomenological description of tick-by-tick price fluctuations. This leads to an exact and explicit general formula for the martingale price of a European call option. A complete derivation of this result is presented by means of elementary probabilistic tools.

Reference: Scalas E. and Politi M. (2012). A parsimonious model for intraday European option pricing. Economics Discussion Papers, No 2012-14, Kiel Institute for the World Economy.

Tutti gli interessati sono invitati a partecipare.

Classe di Scienze