A financial bibliographic database

CERMICS/INRIA/ENPC

Janvier 1998

Table des matières

1 Discrete Models

Références

[Ami91] K. Amin. On the computation of continuous time option prices using discrete approximations. *JFQA*, 26:477–495, 1991.

[Baj90] I. Bajeux. Non redundant options in a discrete time model. *preprint*, 1990.

[CKW19] N.J. Cutland, E. Kopp, and W. Willinger. Convergence of Cox-Ross-Rubinstein to Black-Scholes. *preprint*, 19.

[DP88] D. Duffie and P. Protter. From discrete to continuous time finance. weak convergence of the financial gain process. *Preprint*, 1988.

[EHKM95] R.J. Elliott, W.C. Hunter, P.E. Kopp, and D.B. Madan. Pricing via multiplicative decomposition. *The journal of financial Engineering*, 4:247–262, 1995.

[He91] H He. Optimal consumption-portfolio policies : a convergence from discrete to continuous time models. *preprint. soumis Journal of Economic Theory*, 1991.

[HP89] H. He and N.D. Pearson. Consumption and portfolio policies with incomplete markets and short-sale constraints: the finite dimensional case. *preprint*, 1989.

[JN91] B.A. Jensen and J.A. Nielsen. The structure of binomial lattice models for bonds. *Preprint*, 1991.

[Lei96] D. Leisen. Discussion paper pricing the american put option: a detailled convergence analysis for binomial models. *Preprint*, 1996.

[LP95] J. Lefoll and S. Perrakis. Le modèle binomial avec couts de transaction et l'évaluation des options d'achat sur actions de Soffex. *preprint*, 1995.

[LR95] D. Leisen and M. Reimer. Binomial models for option valuation-examining and improving convergence. *Preprint*, 1995.

[MMS89] D; Madan, F. Milne, and H. Shefrin. The multinomial option pricing model and its brownian and poisson limits. *The review of financial studies*, 2:251–265, 1989.

[MR92] F. Mercurio and W. Runggaldier. On continuous and discrete time pricing. Approximations and interpolation. *Preprint*, 1992.

[MT95] F. Mercurio and Vorst T.C.F. Option pricing and hedging in discrete time with transaction costs and incomplete markets. *Preprint*, 1995.

[Pri94] J.L. Prigent. Pricing of contingent claims from discrete to continuous time models: on the robustness of the black and scholes formula. *preprint*, 1994.

[PV94] A. Pelsser and T. Vorst. The binomial model and the Greeks. *J. of derivatives, spring*, pages 45–49, 1994.

[Rub94] M. Rubinstein. Implied binomial trees. *The journal of finance*, 49:771–818, 1994.

[San89] K. Sandman. The pricing of options with an uncertain interest rate: a discrete time approach. *Preprint*, 1989.

[Vil90] J-L. Vila. Discrete dynamic modesl in finance. *Preprint*, 1990.

[WT91] W. Willinger and M.S. Taqqu. Toward a convergence theory for continuous stochastic securities market models. *Math. Finance*, 1:55–99, 1991.

2 Optimisation

Références

[Aas84] K.K. Aase. Optimum portfolio diversification in a general continuous-time model. *Stochastic Processes and their applications*, 18:81–98, 1984.

[Aas86] K.K. Aase. Ruin problems and myopic portfolio optimization in continuous trading. *Stochastic Processes and their applications*, 21:213–227, 1986.

[AP94] M. Avellaneda and A. Paras. Dynamic hedging portfolios for derivative securities in the presence of large transaction costs. *Applied Mathematical Finance*, 1:165–194, 1994.

[AS91] M. Akian and A. Sulem. Application of "Pandore", an expert system in stochastic control, to portfolio selection problems with transaction costs. *Artificial Intelligence, Expert Systems and Symbolic Computing, E. Houstic et J. Rice (Eds). North Holland, Proc. Imacs 91, 13-th Congress on Computation and Applied math. Dublin.*, 1991.

[Bar92] I. Bardhan. Pricing and utility maximization in the presence of shorting costs. *soumis Math. Finance*, 1992.

[Bar93] I. Bardhan. Stochastic income in incomplete markets: Hedging and optimal policies. *soumis Siam Journal of Control and Optimization*, 1993.

[Bar94] I. Bardhan. Consumption and investment under constraints. *J. Econ. Dynamic. Control*, 18:909–929, 1994.

[BCS96] M. Broadie, J. Cvitanic, and H.M. Soner. Optimal replication of contingent claims under portfolio constraints. *preprint*, 1996.

[BMP87] T. Björk, J. Myhrman, and M. Persson. Optimal consumption with stochastic prices in continuous time. *Journal of applied probability*, 24:35–47, 1987.

[BP87] K. Back and S. Pliska. The shadow price of information in continuous time decision problrms. *Stochastics*, 22:151–186, 1987.

[Bro95] Browne. Optimal investment policies for a firm with a randm risk process exponential utility and minimizing the probability of ruin. *Math. of oper. Research*, 20:937–957, 1995.

[CC96] D. Cuoco and J. Cvitanic. Optimal consumption choices for a large investor. *Preprint*, 1996.

[CH88] J. Cox and H. Huang. Optimal consumption and portfolio policies when asset prices follow a diffusion process. *Journal of Economic Theory*, 49:33–83, 1988.

[CH91] J. Cox and H. Huang. A variational problem arising in financial economics. *Journal of Mathematical Economics*, 20:465–487, 1991.

[CK92] J. Cvitaniċ and I. Karatzas. Convex duality in constrained portfolio optimization. *Annals of Applied Probability*, 2:767–818, 1992.

[CK96a] J. Cvitanic and I. Karatzas. Hedging and portfolio optimization under transaction costs: a martingale approach. *Math. Finance*, 6:133–165, 1996.

[CK96b] J. Cvitanic and I. Karatzas. On portfolio optimization under draw-dowwn constraints. *Ima Workshop on math. Finance, Springer, 65*, pages 35–45, 1996.

[CP96] A. Cadenillas and S.R. Pliska. Optimal trading of a security when there are taxes and transactions costs. *preprint*, 1996.

[CS97] A. Cadenillas and S.R. Sethi. Consumption-invesment problem with subsistence consumption, bankruptcy, and random market coefficients. *Journal of Optimization theory and applications*, 00:000, 1997.

[Cuo94] D. Cuoco. Optimal policies and equilibrium prices with portfolio constraints and stochastic labor income. *Preprint*, 1994.

[Cvi96] J. Cvitaniċ. Lecture notes: optimal trading under constraints. *CIME*, 1996.

[DN90] M.H.A. Davis and A.R. Normann. Portfolio selection with transaction costs. *Mathematics of Operations Research*, 15:676–713, 1990.

[DS89] D. Duffie and T. Sun. Transaction costs and portfolio choice in a discrete-continuous time setting. *Journal of Economics Dynamics and Control*, 14:35–51, 1989.

[DSZ97] W. Duffie, D.and Fleming, H.M. Soner, and T. Zariphopoulou. Hedging in incomplete market with hara utility. *Journal of economic Dynamics and control*, 1997.

[DZ92] J. Detemple and Zapatero. Optimal consumption portfolio policies with habit formation. *Mathematical Finance*, 2:251–274, 1992.

[DZ93] D. Duffie and T. Zariphopoulou. Optimal investment with undiversifiable risk. *Math. Finance*, 3:135–148, 1993.

[EGK97] R. Elliott, H. Geman, and B.M. Korkie. Portfolio optimization and contingent claim pricing with differential information. *Stochastics and stochastics report*, 60:185–203, 1997.

[EKPQ97] N. El Karoui, S. Peng, and M.C. Quenez. Backward stochastic differential equation finance and optimization. *Math Finance*, 1997.

[Fle19] W.H. Fleming. Optimal investment models and risk sensitive stochastic control. *IMA*, pages 75–87, 19.

[Fle96] W. Fleming. Optimal investment modells and risk sensitive stochastic control. *IMA volume, springer*, 65:75–87, 1996.

[Fol92] L. Foldes. Existence and uniqueness of an optimum in the infinite horizon. *Stochastics ans sto. reports*, 41:241–267, 1992.

[FZ91] W. Fleming and T. Zariphopoulou. An optimal investment/consumption model with borrowing. *Math. of Operations Research*, 16:802–822, 1991.

[GZ93] S.J. Grossman and Z. Zhou. Optimal investment strategies for controlling drawdowns. *Mathematical Finance*, 3:241–276, 1993.

[He91] H. He. Optimal consumption-portfolio policies. a convergence from discrete to continuous-time models. *A paraitre dans Journal of Economic Theory*, 1991.

[HO96] Y. Hu and B Oksendal. Optimal time to invest when the price processes are geometric brownian motion. *preprint*, 1996.

[HP91a] H. He and N.D. Pearson. Consumption and portfolio policies with incomplete markets and short sale constraints : the finite dimensional case. *Mathematical Finance*, 1:1–10, 1991.

[HP91b] H. He and N.D. Pearson. Consumption and portfolio policies with incomplete markets and short sale constraints : the infinite dimensional case. *Journal of Economic Theory*, 54:259–305, 1991.

[HP92] C-F. Huang and H. Pagès. Optimal consumption and portfolio policies with an infinite horizon. existence and convergence. *Ann. Appl. Prob.*, 2:36–64, 1992.

[HP93] H. He and H. Pagès. Labor income, borrowing constraints and equilibrium asset prices. *Economic Theory*, 3:663–696, 1993.

[Jac95] S.D. Jacka. Optimal investment of a life interest. *Mathematical Finance*, 5:279–296, 1995.

[JPP90] M. Jeanblanc-Picqué and M. Pontier. Optimal portfolio for a small investor in a market model with discontinuous prices. *Applied Mathematics and Optimization*, 22:287–310, 1990.

[JPS95] M. Jeanblanc-Picqué and A.N. Shiryaev. Optimization of the flow of dividends. *Russian Math. Surveys*, 50:257–277, 1995.

[Kar89] I. Karatzas. Optimization problems in the theory of continuous trading. *SIAM J. of Control and Optimization*, 27:1221–1259, 1989.

[KLS87] I. Karatzas, J. Lehoczky, and S. Shreve. Optimal portfolio and consumption decisions for a small investor on a finite horizon. *SIAM J. of Control and Optimization*, 25:1557–1586, 1987.

[KLS90] I. Karatzas, J. Lehoczky, and S. Shreve. Dynamic equilibria in multi-agent economy: Construction and uniqueness. *Mathematics of Operations Research*, 15:80–128, 1990.

[KLSS19] I. Karatzas, J.P. Lehoczky, S.P. Sethi, and S.E. Shreve. Explicit solution of a general consumption-investment problem. *Bad Honnef*, 19.

[KLSS86] I. Karatzas, J.P. Lehoczky, S.P. Sethi, and S.E. Shreve. Explicit solution of a general consumption-investment problem. *Math. Oper. Research*, 11:261–294, 1986.

[KLSX91] I. Karatzas, J. Lehoczky, S. Shreve, and X.L. Xu. Martingale and duality methods for utility maximization in an incomplete market. *SIAM J. of Control and Optimization*, 29:702–720, 1991.

[KO91] I. Karatzas and D.L. Ocone. A generalized Clark representation formula with application to optimal portfolios. *Stochastics and stochastics reports*, 34:187–230, 1991.

[Kob91] T.O. Kobila. Partial invesment under uncertainty. *Stochastic models and option values, D. Lund ans Oksendal Eds*, pages 167–186, 1991.

[Kob93] T.O. Kobila. A class of solvable stochastic investment problems involving singular controls. *Stochastics and stochastics reports*, 43:29–63, 1993.

[Koo95a] H.K Koo. Consumption and portfolio choice with labor income i evaluation of human capital. *Preprint*, 1995.

[Koo95b] H.K Koo. Consumption and portfolio choice with labor income ii the life cycle permanent income hypotheses. *Preprint*, 1995.

[KPS92] H. Konno, S. Pliska, and K. Suzuki. Optimal portfolio with asymptotic criteria. *Preprint. Tokyo Institute of Technology*, 1992.

[LNDTP95] A. Lioui, P. Nguyen Duc Trong, and P. Poncet. Optimal dynamics hedging in incomplete futures markets. *preprint*, 1995.

[LS91] P Lakner and E Slud. Optimal consumption by a bond investor the case of random interest rate adapted to a point process. *Siam J Control and optimisation*, 29:638–655, 1991.

[LSS83] J. Lehoczky, S. Sethi, and S. Shreve. Optimal consumption and investment policies allowing consumption constraints and bankrupty. *Math. of Operations Research*, 8:613–636, 1983.

[LSS97] J. Lehoczky, S. Sethi, and S. Shreve. A martingale formulation for optimal consumption/investmentdecision making. *in Sethi, S.R., optimal consumption and investment with bankruptcy, Kluwer Publisher*, pages 379–406, 1997.

[MS95a] A.J. Morton and Pliska S.R. Long term portfolio management. *preprint*, 1995.

[MS95b] A.J. Morton and Pliska S.R. Optimal portfolio management with fixed transaction costs. *Math. finance*, 5:337–356, 1995.

[Mun96] C. Munk. Optimal consumption investment choice with undiversifiable income risk. *Preprint*, 1996.

[NV97] L.T. Nielsen and M. Vassalou. Portfolio selection and asset pricing with dynamically incomplete markets and time varying first and second moments. *Preprint*, 1997.

[Pag89] H. Pagès. Three essays in optimal consumption. *Thèse M.I.T.*, 1989.

[PK97a] I. Pikovsky and I. Karatzas. Anticipative portfolio optimization. *Finance and stochastics*, 000:000, 1997.

[PK97b] I. Pikovsky and I. Karatzas. Market equilibrium with differential information. *Advances in Aplied Probability*, 000:000, 1997.

[Pli86] S-R. Pliska. A stochastic calculus model of continuous trading: Optimal portfolios. *Math. of operations research*, 11:371–382, 1986.

[PS91] E.L. Presman and S. Sethi. Distribution of bankruptcy time in a consumption portfolio problem. *Math Finance*, 1:101–124, 1991.

[PS95] S. Pliska and Sellry. On a free boundary problem that arises in portfolio management. *preprint*, 1995.

[PS96] E.L. Presman and S. Sethi. Risk-aversion behavior in consumption-investment problems. *Journal of economic Dynamics and control*, 20:471–477, 1996.

[PS97a] E.L. Presman and S. Sethi. Consumption behavior in investment-consumption problems. *in Sethi, S.R., optimal consumption and investment with bankruptcy, Kluwer Publisher*, pages 184–205, 1997.

[PS97b] E.L. Presman and S. Sethi. Equivalence of objective functionals in infinite horizon and random horizon problems. *in Sethi, S.R., Optimal consumption and investment with bankruptcy, Kluwer Publisher*, pages 207–216, 1997.

[PS97c] E.L. Presman and S. Sethi. Risk-aversion behavior in consumption-investment problems with subsistence consumption. *in Sethi, S.R., optimal consumption and investment with bankruptcy, Kluwer Publisher*, pages 155–184, 1997.

[PST92] E.L. Presman, S. Sethi, and M. Taksar. Explicit solution of a general consumption portfolio problem with subsistence consumption and bankruptcy. *J. Econ. Dynamics and control*, 16:747–768, 1992.

[PST95] E.L. Presman, S. Sethi, and M. Taksar. Erratum to explicit solution of a general consumption portfolio problem with subsistence consumption and bankruptcy. *J. Econ. Dynamics and control*, 19:1297–98, 1995.

[R.71] Merton R. Optimum consumption and portfolio rules in a continuous time model. *Journal of Economic Theory*, 3:373–413, 1971.

[SeK92] H. Shirakawa and H. et Kassai. An uniform approach for the multiperiod portfolio decision problem and the option pricing theory. *Preprint. Tokyo Institute of Technology*, 1992.

[Set97] S. Sethi. Optimal consumption-investment decisions allowing for bankruptcy: a survey,. *preprint. Université of Toronto*, 1997.

[Shi94] H. Shirakawa. Optimal consumption and portfolio selection with incomplete markets and upper and lower bounds constraints. *Math Finance*, 4:1–24, 1994.

[SS91] S. Shreve and M. Soner. Optimal investment and consumption with two bonds and transaction costs. *Mathematical Finance*, 1:53–84, 1991.

[SS94] S. Shreve and M. Soner. Optimal investment and consumption with transaction costs. *Ann. Appl. Proba.*, 4:609–692, 1994.

[ST88] S. Sethi and M. Taksar. A note on merton's "optimum consumption and portfolio rules in a continuous-time model. *J. Econ. Theory*, 46:395–401, 1988.

[ST92] S. Sethi and M. Taksar. Infinite-horizon investment consumption model with a non-terminal bankrupty. *Journal of optimization theory and applications*, 74:333–346, 1992.

[Tep96] L. Teplá. A note on cox and huang's optimal consumption and portfolio policies when asset prices follow a diffusion process. *preprint, Stanford University*, 1996.

[XS92a] G-L. Xu and S. Shreve. A duality method for optimal consumption and investment under short-selling prohibition. i. general market coefficients. *The Annals of Probability*, 2:87–112, 1992.

[XS92b] G-L. Xu and S. Shreve. A duality method for optimal consumption and investment under short-selling prohibition. ii. constant market coefficients. *The Annals of Probability*, 2:314–328, 1992.

[Xu90] G.L. Xu. A duality approach to a consumption/portfolio decision problem in a continuous market with short-selling prohibition. *PHD Pittsburgh*, 1990.

[Zar92] T. Zariphopoulou. Investment consumption models with transaction fees and markov chain parameters. *SIAM J. of Control and Optimization*, 30:613–636, 1992.

[Zar94] T. Zariphopoulou. Consumption investment models with constraints. *SIAM J. of Control*, pages 59–85, 1994.

3 Jumps models

Références

[Aas84] K.K. Aase. Optimum portfolio diversification in a general continuous-time model. *Stochastic Proc. and their Appl*, 18:81–98, 1984.

[Aas88] K.K. Aase. Contingent claims valuation when the security price is a combination of an Ito process and a random point process. *Stochastic Proc. and their Appl.*, 28:185–220, 1988.

[Aas93] K.K. Aase. A jump diffusion consumption based capital assert pricing model and the equity premium puzzle. *Mathematical finance*, 3:65–84, 1993.

[AB88] AA Akgirav and AA Booth. Mixed diffusion jump process modeling of exchange rate movements. *Review of economics and statistics*, 43:1631–37, 1988.

[AC96] F. Antonelli and V. Costa. Hedging with Wiener-Poisson strategies in a discontinuous market model process. *Preprint*, 1996.

[Ami93] K.J. Amin. Jump diffusion option valuation in discrete time. *The journal of finance*, 48:1833–1863, 1993.

[AT88] C.M. Ahn and H.E. Thompson. Jump-diffusion processes and the term structure of interest rates. *The journal of finance*, 43:155–174, 1988.

[Bar95] I. Bardhan. Further applications of a general rate conservation law. *Stoc. Proc. and Appl.*, 60:113–130, 1995.

[Bat91] D.S. Bates. The crash of '87: Was it expected? the evidence from options markets. *The journal of finance*, 46:1009–1044, 1991.

[BC93a] I. Bardhan and X. Chao. Pricing options on securities with discontinuous returns. *Stoc. Proc. and Appl.*, 48:123–137, 1993.

[BC93b] I. Bardhan and X. Chao. Stochastic multi-agent equilibria in economies with jump-diffusion uncertainty. *Preprint*, 1993.

[BC95] I. Bardhan and X. Chao. Martingale analysis for assets with discontinuous returns. *Math. of Oper. Research*, 20:243–256, 1995.

[BC96] I. Bardhan and X. Chao. On martingale measures when asset returns have unpredictable jumps. *Stoc. Proc. and Appl.*, 63:35–54, 1996.

[BDMKR96] T. Björk, G. Di Masi, Y. Kabanov, and W. Runggaldier. Towards a general theory of bond markets. *Preprint*, 1996.

[BH97] R. Buckdahn and Y. Hu. Pricing of American contingent claims with jump stock price and constrained portfolio. *Preprint*, 1997.

[Bit87] C. Bito. Les options sur contrats futures: introduction d'un processus de diffusion mixte et application aux devises. *Finance, Paris*, 8:7–24, 1987.

[Bjö95] T. Björk. On the term structure and discontinuous interest rates. *Surveys in applied and industrial mathematics*, 2, 1995.

[BKR96] T. Björk, Y. Kabanov, and W. Runggaldier. Bond market structure in the presence of marked point processes. *Preprint*, 1996.

[Bou92a] M Boutillier. Critique des processus de diffusion en finance: le cas des taux de change. *Preprint*, 1992.

[Bou92b] M. Boutillier. L'hypothèse de non normalité des taux de change pertinence empirique et perspectives analytiques. *Preprint*, 1992.

[BS78] M. Brennan and E Schwartz. Finite difference methods and jump processes arising in the pricing of contingent claims; a synthesis. *Journal of financial and quantitative analysis*, 13:461–474, 1978.

[CEK91] D.B. Colwell, R.J. Elliott, and P.E. Kopp. Martingale representation and hedging policies. *Stoc. Pro. and appli.*, 38:335–345, 1991.

[Che96] M. Chesney. A simple method for the valuation of american options in a jump diffusion setting. *Preprint*, 1996.

[Dav76] M.H.A. Davis. The representation of martingales of jump processes. *Siam J. Control and Optim.*, 14:623–638, 1976.

[DP97] M. Dritschel and P. Protter. Complete markets with discontinuous security price. *Preprint*, 1997.

[DV96] M Dozzi and P. Vallois. Level crossing for certain processes without positive jumps. *Preprint*, 1996.

[EJ96] E. Eberlein and J. Jacod. On the range of option pricing. *Preprint*, 1996.

[EK90] R.J. Elliott and P. E. Kopp. Option pricing and hedge portfolios for Poisson processes. *Stochastic Analysis and applications*, pages 157–167, 1990.

[Her96] S. Hertzel. A simple model for option pricing with jumping stochastic volatility. *Preprint*, 1996.

[JM91] R Jarrow and D. Madan. Valuing and hedging contingent claims on semi-martingales. *Preprint*, 1991.

[JM95] R Jarrow and D. Madan. Option pricing using the term structure of interest rates to hedge systematic discontinuities in asset returns. *Mathematical finance*, 5:311–336, 1995.

[JR84] R.A. Jarrow and E.R. Rosenfeld. Jump risks and the intertemporal capital asset pricing model. *Journal of Business*, 51:337–351, 1984.

[LW95] M. Lindberg, H. Orszag and Perraudin W. Yield curves with jump short rates. *preprint*, 1995.

[Mer76] R. Merton. Option pricing when underlying stock returns are discontinuous. *Journal of financial Economics*, 3:125–144, 1976.

[MM94] D. Madan and F. Milne. Contingent claims valued and hedged by pricing and investing in a basis. *Math. Finance*, 4:223–245, 1994.

[MM96] L. Mastroeni and S. Mulinacci. An integro-differential variational inequality and the pricing of american options in a jump diffusion model: bounds and stability. *Preprint*, 1996.

[MU93] D. Madan and H. Unal. Pricing the risk of default. *preprint*, 1993.

[Mul96] S. Mulinacci. An approximation of american option prices in a jump-diffusion model. *Stochastic Proc. And their appl.*, 62:1–17, 1996.

[Nai93] V. Naik. Option valuation and hedging strategies with jumps in the volatility of asset returns. *The journal of finance*, 48:1969–1984, 1993.

[Omb88] E. Omberg. Efficient discrete time jump process models in. *Journal of financial and quantitative analysis*, 23:161–174, 1988.

[Pha95] H. Pham. Optimal stopping free boundary and american option in a jump diffusion model. *A paraitre applied Math. and optim*, 1995.

[R91] Mantegna R. Lévy walks and enhanced diffusion in Milan stock exchange. *Physica A*, 179:232–242, 1991.

[Sco97] L.O. Scott. Pricig stock options in a jump-diffusion model with stochastic volatility and interest rates: applications of the fourier inversion methods. *Math. Finance*, 7:413–426, 1997.

[Shi90a] H. Shirakawa. Optimal dividend and portfolio decisions with Poisson and diffusion type returns processes. *preprint*, 1990.

[Shi90b] H. Shirakawa. Security market model with Poisson and diffusion type return process. *preprint*, 1990.

[Shi91] H. Shirakawa. Interest rate option pricing with Poisson-Gaussian forward rate curve processes. *Mathematical finance*, 1:77–94, 1991.

[Shi97] H. Shirakawa. Dynamic portfolio selection problems for the Poisson-diffusion type return processes under short selling and long buying constraints. *Preprint*, 1997.

[TL94] S. Tang and X. Li. Necessary conditions for optimal control of stochastic processes with random jummps. *Siam J. control*, 32:1447–475, 1994.

[Wal90] C. Walter. Utilisation des lois stables en finance: Une solution possible au problème posé par les disconyinuités des trajectoires boursières. *Bull. de l'institut des actuaires français*, 349:3–32, 1990.

[Wal91] C. Walter. Utilisation des lois stables en finance: Une solution possible au problème posé par les disconyinuités des trajectoires boursières. *Bull. de l'institut des actuaires français*, 350:3–23, 1991.

[Zha93] X. Zhang. Options Américaines et modèles de diffusion avec sauts. *CRAS*, 317:857–862, 1993.

[Zha96a] X. Zhang. Numerical analysis of American option pricing in a jump-diffusion model. *Mathematics of operations reseach*, 22:668–690, 1996.

[Zha96b] X. Zhang. Valuation of American options in a jump-diffusion model. *preprint*, 1996.

4 Transaction costs

Références

[AMS96] M. Akian, J.L. Menaldi, and A. Sulem. On an investment-consumption model with transaction costs. *Siam J. Control and Optim.*, 34:329–364, 1996.

[AP94] M. Avellaneda and A. Parás. Dynamic hedging portfolios for derivative securities in the presence of large transaction costs. *Applied Mathematical Finance*, 1:165–194, 1994.

[AS91] M. Akian and A. Sulem. Application of Pandore, an expert system in stochastic control, to portfolio selection problems with transaction costs. *Artificial intelligence expert systems and symbolic computing E Houstic and J. Rice (eds). North Holland. Proc Imacs 91. 13th congress on computation and applied math. Dublin*, 1991.

[AW95] C. Atkinson and P. Wilmott. Portfolio management with transactions costs: an asymptotic analysis of the Morton and Pliska model. *Math. Finance*, 5:357–367, 1995.

[BK97] I.R.C. Buckley and R. Korn. Optimal cash management for equity index tracking in the presence of fixed and proportional costs. *Preprint*, 1997.

[BLPS92] B. Bensaid, J.P. Lesne, H. Pagès, and J. Scheinkman. Derivative asset pricing with transaction costs. *Mathematical Finance*, 2:63–86, 1992.

[BS96] G. Barles and H.M. Soner. Option pricing with transaction costs and a non-linear Black-Scholes equation. *preprint*, 1996.

[BV92] P.P. Boyle and T. Vorst. Option replication in discrete time with transaction costs. *Journal of finance*, 47:271–293, 1992.

[CK96] J. Cvitanić and I. Karatzas. Hedging and portfolio optimisation under transaction costs: a martingale approach. *Math. Finance*, 6:133–165, 1996.

[Con19] G.M. Constantinides. Existence of optimal policies. *preprint*, 19.

[Con86] G.M. Constantinides. Capital market equilibrium with transaction costs. *Journal of Political Economy*, 94:842–862, 1986.

[CP96] A. Cadenillas and S. Pliska. Optimal trading of a security when there are taxes and transactions costs. *Preprint*, 1996.

[CR78] G.M. Constantinides and S.F. Richard. Existence of optimal simple policies for discounted-cost inventory and cash management in continuous time. *Operations research*, 26:620–636, 1978.

[CZ94] G.M. Constantinides and T. Zariphopoulou. Universal bounds on option prices with proportional transaction costs. *Preprint*, 1994.

[Dav88] M.H.A. Davis. Local time on the stock exchange. *Stochastic calculus in application Ed J.R.Norris Pitman research notes in mathematics Longman London*, 1988.

[DC93] M.H.A. Davis and J.M.C. Clark. Analysis of financial models including transaction costs. *Royal society discussion meeting on mathematical models in finance London*, 1993.

[DFPDZ19] T. Duncan, M. Faul, B. Pasik-Duncan, and O Zane. Conputational methods for the stochastic adaptative control for an investment model with transaction fees. *preprint*, 19.

[DL91] B. Dumas and E. Luciano. An exact solution to a dynamic portfolio choice problem under transaction costs. *The journal of finance*, 46:577–595, 1991.

[DN90] M.H.A. Davis and A.R. Normann. Portfolio selection with transaction costs. *Mathematics of Operations Research*, 15:676–713, 1990.

[Dou95] R. Douady. Energy minimization and optimal hedginng of european contingent claim under transaction costs. *Preprint*, 1995.

[DPZ93] M.H.A. Davis, V. Panas, and T. Zariphopoulou. European option pricing with transaction costs. *SIAM J. of Control and Optimization*, 31:470–493, 1993.

[DR91] J.C. Dermody and R.T. Rockafellar. Cash stream valuation in the face of transaction costs and taxes. *Mathematical finance*, 1:31–54, 1991.

[dRNW97] F.A. de Roon, T.E. Nijman, and B.J.M. Werker. Testing for mean variance spaning with short sale constraints and transaction costs: the case of emerging markets. *preprint*, 1997.

[DS90] D. Duffie and T. Sun. Transaction costs and portfolio choice in a discrete-continuous time setting. *J. of economics dynamics and control*, 14:35–51, 1990.

[EH88] J. Eastham and K. Hastings. Optimal impulse control of portfolio. *Mathematics of operation research*, 13:588–605, 1988.

[ENU93] C. Edirisinghe, V. Naik, and R. Uppal. Optimal replication of options with transaction costs and trading strategies. *Journal of financial and quantitative analysis*, 28:117–138, 1993.

[FGVZ90] W. Fleming, S. Grossman, JL. Vila, and T. Zariphopoulou. Optimal portfolio rebalancing with transaction costs. *Preprint*, 1990.

[GJ91] G. Gennotte and A. Jung. Investment strategies under transaction costs : the finite horizon case. *Preprint*, 1991.

[GS96] E.R. Grannan and G.H. Swindle. Minimizing transaction costs of opton hedging strategies. *Math. Finance*, 6:341–364, 1996.

[HC93] S.D. Hodges and L.J. Clewlow. Optimal delta hedging under transactions costs. *preprint*, 1993.

[Hen94] P. Henrotte. Transaction costs and duplication strategies. *Preprint*, 1994.

[Hin19] Hindy. Viable prices. *Preprint*, 19.

[Jas96] S. Jaschka. Super hedging and arbitrage pricing in markets with transaction costs: a martingale approach. *Preprint*, 1996.

[JK91] E. Jouini and H. Kallal. Arbitrage and equilibrium in securities markets with shortsale constraints. *Preprint. Laboratoire d'économètrie, Ecole Polytechnique.*, 1991.

[JK95] E. Jouini and H. Kallal. Martingales, arbitrage and equilibrium in securities markets with transactions costs. *J.Econ. Theory*, 66:178–197, 1995.

[Kab97] Y. Kabanov. Hedging and liquidation under transaction costs in Russian currency markets. *??*, 1997.

[KPT96] P. Koehl, H. Pham, and N. Touzi. Option pricing under transaction costs. *Preprint*, 1996.

[KS95] Y. Kabanov and M.M. Safarian. On Leland strategy of option pricing with transactions costs. *Preprint*, 1995.

[Kus92] S. Kusuoka. Consistent price system when transaction costs exist. *Preprint*, 1992.

[Kus95] S. Kusuoka. Limit theorem on option replication with transaction costs. *Ann. Appl. Prob.*, 5:198–121, 1995.

[Lel85] R.E. Leland. Option pricing with transaction costs. *The Journal of finance*, 11:1283–1301, 1985.

[LPS96] D. Lamberton, H. Pham, and M. Schweizer. Local risk minimizing under transaction cocts. *Preprint*, 1996.

[May79] J. Mayshar. Transaction costs in a model of capital market equilibrium. *Journal of political economy*, 87:673–700, 1979.

[May81] J. Mayshar. Transaction costs and the pricing of assets. *The journal of finance*, 36:583–597, 1981.

[MN96] F. Milne and E.H. Neave. Financial asset pricing and transaction costs. *preprint*, 1996.

[MP95] A.J. Morton and S. Pliska. Optimal portfolio management with fixed transaction costs. *Math. Finance*, 5:337–356, 1995.

[PL94] Perrakis and Lefoll. Option pricing with transaction costs and dividend. *Preprint*, 1994.

[PS94] S. Pliska and M.J. Selby. On a free boundary problem that arises in portfolio management. *Preprint*, 1994.

[Shr95] S.E. Shreve. Liquidity premium for capital asset pricing with transaction costs. *The IMA volumes in mathematics and its applications, Springer-Verlag*, pages 117–133, 1995.

[SS94] S.E. Shreve and H.M. Soner. Optimal investment and consumption with transaction costs. *Ann. Appl. Prob.*, 4:609–692, 1994.

[SSC95] S.E. Shreve, H.M. Soner, and J. Cvitanic. There is no nontrivial hedging portfolio for option pricing with transaction costs. *Ann. Appl. Prob.*, 5:327–355, 1995.

[SSX91] S.E. Shreve, H.M. Soner, and G.L. Xu. Optimal investment and consumption with two bonds and transaction costs. *Math. Finance*, 1:53–84, 1991.

[Sul89] A. Sulem. Application of stochastic control to portfolio selection with transaction costs. *Preprint*, 1989.

[TKA88] M. Taksar, M. Klass, and D. Assaf. A diffusion model for optimal portfolio selection in the presence of brokerage fees. *Math of op research*, 13:277–294, 1988.

[TV93] B. Tuckman and JL. Vila. Holding costs and equilibrium arbitrage. *Preprint.*, 1993.

[Wha95] P. Whaley, AE. aand Willmott. Optimal hedging of options with small but arbitrary transaction costs. *Preprint*, 1995.

[Zar19a] T. Zariphopoulou. Consumption investment models with constraints. *Siam J. Optimisation*, 19.

[Zar19b] T Zariphopoulou. investment-consumption models with transaction fees.and markov-chain parameters. *Siam J. of control and optimization, preprint*, 19.

5 Incomplete models

Références

[AD95] P. Artzner and F. Delbaen. Default risk insurance and incomplete markets. *Math. Finance*, 5:187–195, 1995.

[AH90] P. Artzner and D. Heath. Completeness and non unique pricing. *Preprint*, 1990.

[AH95] P. Artzner and D. Heath. Approximate completeness with multiple martingale measures. *Math. Finance*, 5:1–11, 1995.

[AS92] J.P. Ansel and C. Stricker. Unicité et existence de la loi minimale. *Séminaire de Probabilités XXV . Lect. Notes in Mathematics. 1485. Springer Verlag.*, 1992.

[AS93] J.P. Ansel and C. Stricker. Lois de martingale, densités et décomposition de Föllmer-Schweizer. *Ann. Inst. Henri Poincaré*, 28:375–392, 1993.

[Bar93] I. Bardhan. Stochastic income in incomplete markets: Hedging and optimal policies. *Preprint*, 1993.

[Bar95] I. Bardhan. Synthetic replication of american contingent claims when the portfolio are constrained. *Sto. Processes and their applications*, 57:149–165, 1995.

[BCS96] M. Broadie, J. Cvitanic, and H-M. Soner. Optimal replication of contingent claims under portfolio constraints. *Preprint*, 1996.

[BDES96] H. Buhlmann, F. Delbaen, P. Embrecht, and A. Shiryaev. No-arbitrage, change of measure and conditional Essher transform in a semi-martingale model of stock price. *CWI Quaterly*, 9:291–317, 1996.

[BHV93] R. Bansal, D. Hsieh, and R. Viswanathan. A new approach to international arbitrage pricing. *The journal of finance*, 48:1719–1747, 1993.

[BJ90] E.N. Baron and R. Jensen. A stochastic approach to the pricing of options. *math. Oper. res.*, 15:49–79, 1990.

[BP19] K. Back and S.R. Pliska. Arbitrage and martingales in market with positive wealth constraints. *inconnu*, 19.

[BP91] K. Back and S.R. Pliska. On the fundamental theorem of asset pricing with infinite state space. *Journal of Mathematical Economics*, 20:1–18, 1991.

[BR96] I. Bajeux and J.C. Rochet. Dynamic spanning: are options an appropriate instrument. *Math. Finance*, 6:1–16, 1996.

[BV93] R. Bansal and R. Viswanathan. No arbitrage and arbitrage pricing: a new approach. *The journal of finance*, 48:1231–1262, 1993.

[CDM19] D. Cass, D. Duffie, and M. Magill. Lecture notes in incmplete markets. *Preprint*, 19.

[CEK91] D. Colwell, R. Elliott, and E. Kopp. Martingale representation and hedging policies. *Stochastic Proc. and Applications*, 38:335–345, 1991.

[Cha89] O. Chateau. Arbitrage et information imparfaite. *preprint*, 1989.

[CJ95] L. Carassus and E. Jouini. Investment and and arbitrage opportunity with short sales constraints. *Preprint*, 1995.

[CK93] J. Cvitanic and I. Karatzas. Hedging contingent claims with constrained portfolios. *Annals of Applied Probability*, 3:652–681, 1993.

[CK96a] J. Cvitaniȁ and I. Karatzas. Contingent claim valuation and hedging with constrained portfolio. *IMA volume in Math, Davis M. Duffie, D. Fleming W and Shreve eds.*, 65:13–33, 1996.

[CK96b] J. Cvitaniȁ and I. Karatzas. On portfolio optimization under draw-down constraints. *IMA volume in Math, Davis M. Duffie, D. Fleming W and Shreve eds.*, 65:35–45, 1996.

[CKL96] A. Chateauneuf, R. Kast, and A. Lapied. Choquet pricing for financial markets with frictions. *Math. Finance*, 6:323–330, 1996.

[CKS97] T. Choulli, L. Krawczyk, and C. Stricker. E-martingales and their applications in mathematical finance. *preprint*, 1997.

[CM93] B.J. Christensen and M. Mussavian. General processes, factors and the arbitrage pricing theory. *Preprint*, 1993.

[CM94a] N. Christopeit and M. Musiela. On the existence and characterisation of arbitrage free measures in contingent claims valuation. *Stochastic anaysis and Applications*, 12:41–63, 1994.

[CM94b] J. Cvitanic and J. Ma. Hedging options for a large investor and forward-backward sde's. *Annals of Applied Probability*, 1994.

[Con19] D. Constantinides. Asset pricing with heterogeneous cpnsumars. *Preprint*, 19.

[CPT97] J. Cvitanic, H. Pham, and N. Touzi. Super-replication in stochastic volatility models under portfolio constraints. *preprint*, 1997.

[Cvi96] J. Cvitaniȁ. Optimal trading under constraints. *Cime*, 1996.

[Del92] F Delbaen. Representing martingale measures when asset prices are continuous and bounded. *Math. Finance*, 2:107–130, 1992.

[DFR96] C. De Francesco and W. Runggaldier. A stochastic control approach to option pricing in incomplete markets. *preprint*, 1996.

[DH88] P.H. Dybvig and C.F. Huang. Non negative wealth, absence of arbitrage and feasible consumption plans. *The Review of Financial Studies*, 1:377–401, 1988.

[DKR19] G. DiMasi, Y. Kabanov, and W. Runggaldier. Mean variance hedging of options on stocks with Markov volatilities. *Preprint*, 19.

[DMD92] D. De Marzo and D. Duffie. Corporate incentives for hedging and hedge accounting. *Preprint*, 1992.

[DMPR19] G. Di Masi, E. Platen, and W. Runggaldier. Pricing of options on assets with markovian volatilities under discrete observations. *The annals of Applied proba*, 19.

[DMS+94] F. Delbaen, P. Monat, W. Schachermayer, M. Schweizer, and C. Stricker. Inégalités de normes avec poids et fermeture d'un espace d' intégrales stochastiques. *CRAS*, 1994.

[DMW90] R. Dalang, A. Morton, and W. Willinger. Equivalent martingale measures and no-arbitrage in stochastic securities market models. *Stoc. and Stochastics reports*, 29:185–201, 1990.

[DS99] F. Delbaen and W. Schachermayer. An inequality for the predictable projection of an adapted process. *Sem. Proba?*, 199.

[DS94a] F. Delbaen and W. Schachermayer. Arbitrage and free lunch with bounded risk. *Math.Finance*, 4:343–348, 1994.

[DS94b] F. Delbaen and W. Schachermayer. A general version of the fundamental theorem of asset pricing. *Math.Annal*, 300:463–520, 1994.

[DS95] F. Delbaen and W. Schachermayer. Arbitrage possibilities in Bessel processes and their relations to local martingales. *Prob. Theory Relat. Field*, 102:357–366, 1995.

[DS96] F. Delbaen and W. Schachermayer. A compactness principle for bounded sequences of martingales with applications. *Preprint*, 1996.

[DS97] F. Delbaen and W. Schachermayer. The Banach space of workable contingent claims in arbitrage theory. *Annals I.H.P*, 33:113–144, 1997.

[Duf19a] D. Duffie. Martingales arbitrage and portfolio choice. *Preprint*, 19.

[Duf19b] D. Duffie. The nature of incomplete markets. *Preprint*, 19.

[Duf19c] D. Duffie. Predictable representation of martingale spaces and changes of measures. *Preprint*, 19.

[EJ94] L. Eisenberg and R. Jarrow. Option princing with random volatilities in complete markets. *Review of QF and accounting*, 4:5–17, 1994.

[EKQ91] N. El Karoui and M-C. Quenez. Programmation dynamique et évaluation des actifs contingents en marché incomplet. *C.R. Acad. Sci. Paris*, 313:851–854, 1991.

[EKQ95] N. El Karoui and M-C. Quenez. Dynamic programming and pricing of contingent claims in an incomplete market. *SIAM J. control and Optim.*, 33:29–66, 1995.

[ER95] K.Th. Eisele and M.R. Remita. Stock market dynamics created by interacting agents. *Preprint*, 1995.

[FG94] M. Florenzano and P. Gourdel. Incmplete markets in infinite horizon: debt constraints versus node prices. *Preprint*, 1994.

[FK95] H. Föllmer and Y.M. Kabanov. On the optional decomposition theorem and the lagrange multipliers. *Preprint*, 1995.

[FL95] M. Fritelli and P. Lakner. Arbitrage and free lunch in a general financial market model: the fundamental theorem of asset pricing. *IMA?*, page 89, 1995.

[FPR96] P. Fisher, E. Platen, and W. Runggaldier. Risk minimizing hedging under partial observation. *preprint*, 1996.

[FR96] S. Frasson and W. Runggaldier. A stochastic control model for hedging in incomplete markets. *preprint*, 1996.

[FS86] H. Föllmer and D. Sondermann. Hedging of non redundant contingent claims. *Contributions to Mathematical Economics. In Honor of Gérard Debreu. Hildenbrand. Mas-Colell editors. North-Holland*, 1986.

[FS90] H. Föllmer and M. Schweizer. Hedging of contingent claims under incomplete information. *Applied Stochastic Analysis eds. M.H.A. Davis and R.J. Elliot, Gordon and Breach, London*, 1990.

[FS93] R. Frey and A. Stremme. Portfolio insurance and volatility : On the robustness of the black-scholes option pricing model. *Preprint*, 1993.

[FZ19] W. Fleming and T. Zariphopoulou. An optimal investment-consumption model with borrowing. *Math. of Opérations Research*, 19.

[GLP95] C. Gourieroux, J-P. Laurent, and H. Pham. Quadratic hedging and numeraire. *preprint*, 1995.

[GO95] B. Girotto and F. Ortu. Numeraires, equivalent martingale measures and completeness in finite dimensional securities securities markets. *Preprint*, 1995.

[HK79] M. Harrison and D. Kreps. Martingales and arbitrage in multiperiod securities markets. *Journal of Economic Theory*, 20:381–408, 1979.

[HP81] M. Harrisson and S.P. Pliska. Martingales and stochastic integrals in the theory of continuous trading. *Stochastic Proc. and their Applications*, 11:215–260, 1981.

[HP83] M. Harrisson and S.P. Pliska. A stochastic calculus model of continuous trading: Complete markets. *Stochastic Proc. and their Applications*, 15:313–316, 1983.

[HP91] H. He and N.D. Pearson. Consumption and portfolio policies with incomplete markets and short-sale constraints: the infinite dimensional case. *Journal of Economic Theory*, 54:259–304, 1991.

[HPS92] N. Hofmann, E. Platen, and M. Schweizer. Option pricing under incomplteness and stochatic volatility. *Math. Finance*, 2:153–187, 1992.

[Jac94] S.J Jacka. A martingale representation result and an application to incomplete financial markets. *Mathematical Finance*, 2:239–250, 1994.

[JK95a] E. Jouini and H. Kallal. Arbitrage in securities markets with short-sales constraints. *Mathematical Finance*, 5:178–197, 1995.

[JK95b] E. Jouini and H. Kallal. Martingales, arbitrage and equilibriul in securities markets with transaction costs. *Journal of Economic Theory*, 66:178–197, 1995.

[JK97] E. Jouini and H. Kallal. Viability and equilibrium in securities markets with frictions. *Preprint*, 1997.

[JKT96] E. Jouini, P.F. Koehl, and N. Touzi. Incomplete markets, transaction costs and liquidity effects. *Preprint*, 1996.

[JM91] Jarrow and D. Madan. A characterization of complete security markets on a brownian filtration. *Math. Finance*, 1:31–44, 1991.

[Jou96] E. Jouini. Market imperfections equilibrium and arbitrage. *CIME*, 1996.

[Jou97] E. Jouini. Price functionals with bid-ask spreads: an axiomatic approach. *preprint*, 1997.

[JS96] J. Jacod and A. Shyriaev. Local martingales and the functional asset pricing theorem in discrete time. *Preprint*, 1996.

[Kab97] Y. Kabanov. On the FTAP of Kreps-Delbaen-Shachermayer. *Preprint*, 1997.

[KJT96] P. Koehl, E. Jouini, and N. Touzi. Incomplete markets transaction costs and liquidity effects. *Preprint*, 1996.

[KK94a] Y. Kabanov and D.O. Kramkov. Asymptotic arbitrage in large financial markets. *Preprint*, 1994.

[KK94b] Y. Kabanov and D.O. Kramkov. Large financial markets: asymptotic arbitrage and contiguity. *Preprint*, 1994.

[KK94c] Y. Kabanov and D.O. Kramkov. No-arbitrage and equivalent martingales measures: an elementary proof of the Harrison-Pliska theorem. *TH. Prob. Appl.*, pages 523–527, 1994.

[KK96] I. Karatzas and S.G. Kou. On the pricing of contingent claims under constraints. *The Annals of applied Proba.*, 6:321–369, 1996.

[KLS19] I. Karatzas, J.P. Lehoczky, and S.E. Shreve. Equivalent martingale measures and optimal market completions. *Siam J. Control and Optim.*, 19.

[KLSX91] I. Karatzas, J.P. Lehoczky, S. Shreve, and G.L. Xu. Martingale and duality methods for utility maximisation in an incomplete market. *Siam J. Control and Optim.*, pages 702–730, 1991.

[Kor91] B. Korkie. Sources of arbitrage profits and stochastic dominance in managed portfolios. *Preprint*, 1991.

[Kor95] R. Korn. Some applications of l^2 hedging with a non-negative wealth process. *Preprint*, 1995.

[KP97] P.F. Koehl and H. Pham. Subliear price functionals under portfolio constraints. *Preprint*, 1997.

[Kra94] D.O. Kramkov. Optional decomposition of supermartingales and hedging contingent claims in incomplete security markets. *Preprint*, 1994.

[KS91] H. Kassai and H. Shirakawa. An unified approach for the multiperiod portfolio decision problem and the option pricing model. *Preprint*, 1991.

[Lak92] P. Lakner. Martingale measures for right-continuous processes which are bounded below. *Preprint*, 1992.

[Lat91] M. Latham. The arbitrage pricing theory. *Preprint*, 1991.

[LP97] JP. Laurent and H. Pham. Dynamic programming ad mean-variance hedging. *preprint*, 1997.

[Mer96] F. Mercurio. Variance-optimal hedging and risk preferences. *Preprint*, 1996.

[MM91] F. Madan and F. Milne. A characterization of complete security markets on a brownian filtration. *Mathematical finance*, 1:31–43, 1991.

[MS94] P. Monat and C. Stricker. Fermeture de $G_t(\Theta)$ et de $\mathcal{L}^2(\mathcal{F}_0)+G_t(\theta)$. *Séminaire de Proba*, 28:189–194, 1994.

[MS95] P. Monat and C. Stricker. Föllmer-Schweizer decomposition and mean-variance hedging of general claims. *Annals of Probability*, 23:605–628, 1995.

[NV96] L. Nielsen and M. Vassalou. Portfolio selection and asset pricing with dynamically incomplete markets and time varying first and second moment. *Preprint*, 1996.

[Ort95] F. Ortu. Arbitrage and martingales in finite dimensional securities markets with transaction costs: a linear programming approach. *Preprint*, 1995.

[Pri95] J-L. Prigent. Incomplete markets: convergence of options values under the risk minimal martingale measure. *Preprint*, 1995.

[RaS97] T. Rheinl´ ander and M. Schweizer. On l^2 projections on a space of stochastic integrals. *Preprint*, 1997.

[Rei88] H. Reisman. A general approach to the arbitrage pricing theory. *Econometrica*, 56:473–476, 1988.

[Rem96] M. Remita. Fluctuations du processus de prix et de la volatilité dans le modèle boursier crée par des agents interactifs. *Preprint*, 1996.

[Rou97] R. Rouge. Contingent claim pricing via utility maximization. *preprint*, 1997.

[RS95a] W.J. Runggaldier and M. Schweizer. Convergence of option values under incompleteness. *Preprint*, 1995.

[RS95b] W.J. Runggaldier and M. Schweizer. Convergence of option values under incompleteness. *Ascona, spinger?*, pages 365–384, 1995.

[Ryd96] T.H. Rydberg. Existence of unique equivalent martingale measures in a markovian setting. *Preprint*, 1996.

[Sch91] M. Schweizer. Option hedging for semimartingales. *Stochastic Proc. and Applications*, 37:339–363, 1991.

[Sch92] M. Schweizer. Mean-variance hedging for general claims. *The Annals of Applied Probability*, 2:171–179, 1992.

[Sch93a] W Schachermayer. A counterexample to several problems in the theory of asset pricing. *Math. Finance*, 3:217–229, 1993.

[Sch93b] M. Schweizer. A new characterization of the martingale property. *Preprint*, 1993.

[Sch94a] W Schachermayer. Martingale measures for discrete time processes with infinite horizon. *Math. Finance*, 4:25–56, 1994.

[Sch94b] M. Schweizer. Approximating random variables by stochastic integrals. *Annals of Probability*, 22:536–575, 1994.

[Sch94c] M. Schweizer. A projection result for semi-martingales. *preprint*, 1994.

[Sch94d] M. Schweizer. Risk-minimizing hedging strategies under restricted information. *Math.Finance*, 4:327– 342, 1994.

[Sch95a] M. Schweizer. Approximation pricing and the variance-optimal martingale measure. *preprint*, 1995.

[Sch95b] M. Schweizer. On the minimal martingale measure and the Föllmer Schweizer decomposition. *Stoc. anal. and applications*, 13:573–599, 1995.

[Sch95c] M. Schweizer. Variance-optimal hedging in a discrete time. *Math. Oper. research*, 20:1–32, 1995.

[Shi90] H. Shirakawa. Optimal dividend and portfolio decisions with incomplete markets and upper and lower bonds constraints. *Preprint*, 1990.

[Str84] C. Stricker. Integral representation in the theory of continuous trading. *Stochastics*, 13:249–265, 1984.

[Str90] C. Stricker. Arbitrage et lois de martingale. *Ann. Inst. Henri Poincaré* , 26:451–460, 1990.

[SW93] L.E.O. Svensson and I. Werner. Nontraded assets in incomplete markets. pricing and portfolio choice. *European Economic Review*, 37:1149–1168, 1993.

[TV19] B. Tuckman and J-L. Villa. Arbitrage with holding costs: a utility-based appraoch. *The journal of finance*, 47, 19.

[Var88] H.R. Varian. Le principe d'arbitrage en économie financière. *Annales d'economie et de statistique*, 10:1–22, 1988.

[Xu19] G.L. Xu. A duality approach to a consumption/portfolio decision problem in a continuous market with short-selling prohibition. *Preprint*, 19.

[Xue90] X.X. Xue. The martingale representation theorem for a class of Lévy processes and its applications. *Preprint*, 1990.

[Zar19a] T. Zariphopoulou. Consumption and investment models with contraints. *Preprint*, 19.

[Zar19b] T. Zariphopoulou. Investment/consumption models with transaction fees and markov-chain parameters. *Preprint*, 19.

6 Option procing

Références

[Ahn92] C.M. Ahn. Option pricing when jump risk is systematic. *Math. Finance*, 2:299–308, 1992.

[AK94] K. Amin and A. Khanna. Convergence of american option values from discrete to continuous time financial models. *Mathematical finance*, 4:289–304, 1994.

[Aka95] J. Akahori. Some formulae for a new type of path-dependent option. *The Annals of Applied Prob.*, 5:383–388, 1995.

[All19] E. Allevi. Replicating an option under general rebalancing costs. *Modelling tech,iques of financial markets and bank management. Physica-Verlag*, 19.

[Ami91] K. Amin. On the computation of continuous time option prices using discrete approximations. *Journal of financial and quantitative analysis*, 26:477–496, 1991.

[AP95] M. Avellaneda and A. Parás. Managing the volatility risk of portfolios of derivative securities: the lagrangian uncertain volatility model. *preprint*, 1995.

[BA92] G. Barone-Adesi. The free boundary of american puts. *preprint*, 1992.

[BAC93] G. Barone-Adesi and M. Chesney. American path-dependent options. *Preprint*, 1993.

[BAE19a] G. Barone-Adesi and R.J. Elliott. Approximations for the values of american options. *Preprint*, 19.

[BAE19b] G. Barone-Adesi and R.J. Elliott. Free boundary problems in the valuation of securities. *Preprint*, 19.

[BAE19c] G. Barone-Adesi and R.J. Elliott. The valuation of american options. *Preprint*, 19.

[Bar95] I. Bardhan. Synthetic replication of american contingent claims when portfolio are constrained. *Sto. Pro. and Appl.*, 57:149–165, 1995.

[BAW87] G. Barone-Adesi and R. Whaley. Efficient analytic approximation of american option values. *The journal of finance*, 42:301–320, 1987.

[BBC94] L. Bouaziz, E. Bryis, and M. Crouhy. Forward-starting asian options. *Journal of banking and Finance*, 1994.

[BBRN95] G. Barles, J. Burdeau, M. Romano, and Samsoen N. Critical stock price near expiration. *Math Finance*, 5:77–95, 1995.

[BC94] J. Bowie and P. Carr. Static simplicity. *Risk*, 7, 1994.

[BC95] R. S. Bhagavatula and P. Carr. Valuing double barrier options with time-dependent parameters. *Preprint*, 1995.

[BCG92] A. Bensoussan, M. Crouhy, and D. Galai. Black-Scholes approximation of complex option values: the cases of european compound call options and equity warrants. *Preprint*, 1992.

[BCI97] P. Baldi, L. Caramellino, and M.G. Iovino. Pricing ssingle and double barrier options via sharp large deviations techniques. *Preprint*, 1997.

[BD95] M. Broadie and J. Detemple. American option valuation : new bounds, approximations and a comparison of existing methods. *Review of financial studies, to appear*, 1995.

[BE19] A. Bensoussan and R.J. Elliott. Attainable claims in a markov market. *Preprint*, 19.

[Ben84] A. Bensoussan. On the theory of option pricing. *Acta Applicandae Mathematicae*, 2:139–158, 1984.

[Ber96] H.P. Bermin. Time and path dependent options: the case of time dependent inside and outside barrier options. *Preprint*, 1996.

[BG95] V. Brousseau and C. Guillemot. Evaluation de contrats à terme et d'options sur yields. *Preprint*, 1995.

[BGS96] M. Broadie, P. Glasserman, and Kou S. A continuity correction for discrete barrier options. *Preprint*, 1996.

[BGW96a] Y.Z. Bergman, B.D. Grundy, and Z. Wiener. General properties of option prices. *Preprint*, 1996.

[BGW96b] Y.Z. Bergman, B.D. Grundy, and Z. Wiener. Theory of rational option pricing. *Journal of finance*, 1996.

[BJ90] E.N. Baron and R. Jensen. A stochastic control approach to the pricing of options. *Math. Oper. research*, 15:49–79, 1990.

[BL78] D.T. Breeden and R.H. Litzenberger. Prices of state-contingent claims implicit in option prices. *Journal of Business*, 58:621–651, 1978.

[BS19] F. Black and M. Scholes. The valuation of option contracts and a test of market efficiency. *Journal of finance*, 27:399–418, 19.

[BS73] F. Black and M. Scholes. The pricing of options and corporate liabilities. *Journal of Political Economy*, 81:637–654, 1973.

[BT83] C.A. Ball and W.N. Torous. Bond price dynamics and options. *Journal of Financial and Quantitative analysis*, 18:517–531, 1983.

[Buc95] R. Buckdahn. Backward stochastic differential equations. Option hedging under additional cost. *Ascona*, 36:307,318, 1995.

[BW96] H.-J Buttler and J. Waldvogel. Pricing callable bonds by means of Green's function. *Math. Finance*, 6:53–88, 1996.

[Car88] P. Carr. The valuation of sequential exchange opportunities. *The journal of Finance*, 43:1235–1256, 1988.

[Car95a] P. Carr. European put call symmetry. *Preprint*, 1995.

[Car95b] P. Carr. Two extensions to barrier option valuation. *Applied Mathematical Finance*, 2:173–209, 1995.

[Car96] P. Carr. Randomization and the american put. *preprint*, 1996.

[Car97] P. Carr. Deriving derivatives of derivative securities. *Preprint*, 1997.

[CC96] P. Carr and A. Chou. Breaking barriers. *preprint*, 1996.

[CC97] P. Carr and A. Chou. Hedging complex barrier options. *preprint*, 1997.

[CE95] P. Carr and K. Ellis. Non standard valuation of barrier option. *Preprint*, 1995.

[CEG93] M. Chesney, R. Elliott, and R. Gibson. Analytic solutions for the pricing of american bond and yield options. *Math. Finance*, 3:277–294, 1993.

[CEG96a] P. Carr, K. Ellis, and V. Gupta. Static hedging of exotic options. *preprint*, 1996.

[CEG96b] P. Carr, K. Ellis, and V. Gupta. Static hedging of path dependent options. *preprint*, 1996.

[CEK19] D.B. Colwell, R.J. Elliott, and P.E. Kopp. Explicit Black and Scholes formulae for sums of european options. *Preprint*, 19.

[CEMY93] M. Chesney, R. Elliott, D. Madan, and H. Yang. Diffusion coefficient estimation and asset pricing when risk premia and sensitivities are time varying. *Math. Finance*, 3:95–89, 1993.

[CF94] P. Carr and D. Faguet. Fast accurate valuation of american options. *Preprint*, 1994.

[CG93] J.D. Cummins and H. Geman. An asian option approach to the valuation of insurance futures contracts. *Preprint*, 1993.

[CG94] M. Chesney and R. Gibson. State space symetry and two factor option pricing model. *Preprint*, 1994.

[Che94] T. Cherif. Les contrats de FRA et options sur FRA. *Preprint*, 1994.

[CJM92] P. Carr, R. Jarrow, and R. Myneni. Alternative characterizations of american put options. *Math. Finance*, 2:87–105, 1992.

[CK92] J. Cvitanic and I. Karatzas. Convex duality in constrained portfolio optimization. *Annals of Applied probability*, 2:767–818, 1992.

[CKW90] N. Cutland, E. Kopp, and W. Willinger. A nonstandard approach to option pricing. *preprint*, 1990.

[CM97a] P. Carr and D. Madan. Optimal positioning in derivative securities. part 1: static models. *Preprint*, 1997.

[CM97b] J. Cvitanic and J. Ma. Hedging options for a large investor and forward bacward SDE. *Annals of Applied probability*, 999:000–000, 1997.

[Con94] G. Constantinides. Option pricing bounds based on stochastic dominance. *Preprint*, 1994.

[Cou82] G Courtadon. The pricing of options on default-free bonds. *Journal of financial and quantitative analysis*, pages 75–100, 1982.

[Cou85] G Courtadon. Une synthèse des modèles d'évaluation d'options sur obligations. *Finance*, 6:161–186, 1985.

[CR91] J. Cox and M. Rubinstein. *Options Markets*. Prentice-Hall. Englewood Cliffs., 1991.

[CRR95] P. Carr, E. Reiner, and M. Rubinstein. Lookback options. *Preprint*, 1995.

[CS92] R. Chen and L. Scott. Pricing interest rate options in a two factor Cox-Ingersoll-Ross model of the term structure. *The review of financial studies*, 5:613–636, 1992.

[CV99] T. Cheuk and T. Vorst. Real life barrier options. *Preprint*, 199.

[CV91a] A. Conze and R. Viswanathan. European path dependent options: the case of geometric averages. *Finance*, 12:7–22, 1991.

[CV91b] A. Conze and R. Viswanathan. Path dependent options: the case of lookback options. *Journal of Finance*, 46:1893–1907, 1991.

[CV94a] T. Cheuk and T. Vorst. Binomial models for some path-dependent options. *Preprint*, 1994.

[CV94b] T. Cheuk and T. Vorst. Lookback options and the observation frequency: a binomial approach. *Preprint*, 1994.

[Das95] A. Dassios. The distribution of the quantile of a brownian motion with drift and the pricing of related path dependent options. *The annals of applied Prob.*, 5:389–398, 1995.

[Dav95] M. Davis. A general option pricing formula. *Preprint*, 1995.

[DeD95] O. DeDeus. Arbitrage pricing of integral options. *Preprint*, 1995.

[Dem94] Dempster. Fast numerical valuation of american, exotic and complex options. *Preprint*, 1994.

[Der95] E. Derman. Enhanced numerical methods for options with barriers. *Copie de transparents*, 1995.

[DH93] D. Duffie and J.M. Harrisson. Arbitrage pricing of russian options and perpetual lookback options. *The Annals of applied Prob.*, 3:641–651, 1993.

[DK94] JP. Décamps and P.F Koehl. Pricing and hedging asian option: the pde approach. *Affi*, 1994.

[DL88] B. Dumas and E. Luciano. Bid-ask portfolio choice and option pricing. *Conf HEC*, 1988.

[Dou96a] R. Douady. Choix de modèle et gestion de portefeuille minimisant le risque. *Preprint*, 1996.

[Dou96b] R. Douady. A convolution method for option pricing european and barrier options. *Preprint*, 1996.

[Dou96c] R. Douady. Note sur la gestion du boost. *Preprint*, 1996.

[DWW94] J.N. Dewynne, A.E. Whalley, and P. Willmott. Path-dependent options and transaction costs. *Phil Trans. R. Soc. London A*, 347:517–529, 1994.

[EG95] A. Eydeland and H. Geman. Asian options revisited: inverting the Laplace transform. *Risk, March*, 1995.

[EJ96] E. Eberlein and J. Jacod. On the range of options prices. *Preprint*, 1996.

[EKGR92] N. El Karoui, H. Geman, and J-C. Rochet. Changes of numéraire, changes of probability measure and option pricing. *AFFI Conference, Paris*, 1992.

[EKJPS97] N. El Karoui, M. Jeanblanc-Picqué, and S Shreve. Robustness of black and scholes formula. *Math. Finance*, 1997.

[EKMV92] N. El Karoui, R. Myneni, and R. Viswanathan. Arbitrage pricing and hedging of interest rate claims with state variables. *Preprint. Laboratoire de probabilités, Paris 6*, 1992.

[EKQ91] N. El Karoui and M-C. Quenez. Dynamic programming and pricing of contingent claims in an incom plete market. *preprint*, 1991.

[EMV19] R.J. Elliott, R. Myneni, and R. Viswanathan. A theorem of ElKaroui-Karatzas applied to the american option. *Preprint*, 19.

[Fel93] D. Feldman. European options on bond futures; a closed form solution. *The journal of futures markets*, 13:325–333, 1993.

[Fre97] R. Frey. Perfect hedging for a large trader. *Finance and sto.*, 999:000–000, 1997.

[FS19a] H. Föllmer and M. Schweizer. Hedging of contingent claims under incomplete information. *Applied Stochastic Analysis, M.H.A.Davis, R.J.Elliott, Eds. Stochastic Monograph Gordon and Breach, New-York*, 5:389–414, 19.

[FS19b] H. Föllmer and D. Sonderman. Hedging of non-redundant contingent claims. *Contributions to Mathematical economics (W.Hildenbrand, A.Mas-Colell Eds) Chap. 12. Elsevier Science Publishers. North Holland*, pages 205–223, 19.

[FS96] R. Frey and C. Sin. Bounds on European option prices nder stochastic volatility. *Preprint*, 1996.

[Gas93] G. Gastineau. An introduction to special-purpose derivatives: path-dependent options. *The journal of derivatives, Winter*, pages 78–86, 1993.

[GK83] M.B. Garman and S.W. Kohlhagen. Foreign currency option values. *Journal of International Money and Finance*, 2:231–237, 1983.

[Gru91] B.D. Grundy. Option prices and the underlying asset's return distribution. *The journal of finance*, 46:1045–1069, 1991.

[GS96] H.U. Gerber and E. S. W. Shiu. Martingale appraoch to pricing perpetual american options on two stocks. *Math. Finance*, 6:302–322, 1996.

[GSG79] B.M. Goldman, H.B. Sosin, and M.A. Gatto. Path dependent options: buy at low, sell at high. *J. of Finance*, 34:111–127, 1979.

[GW97] B.D. Grundy and Z. Wiener. The analysis of Var, Delta and state process; a new approach. *Preprint*, 1997.

[GY92] H. Geman and M. Yor. Quelques relations entre processus de Bessel, options asiatiques et fonctions confluentes géométriques. *C.R.A.S.*, 314:471–474, 1992.

[GY93] H. Geman and M. Yor. Bessel processes, asian options and perpetuities. *Mathematical Finance*, 4:345–371, 1993.

[GY96] H. Geman and M. Yor. Pricing and hedging double barrier options: a probabilistic approach. *Mathematical Finance*, 6:365–378, 1996.

[HJ97] A.T. Hansen and P.L. Joergensen. Analytical valuation of American style Asian options. *preprint*, 1997.

[HKR95] H. He, W.P. Keirstead, and J.A. Rebholz. Double lookback options. *transparents*, 1995.

[Hob96] D. Hobson. Robust hedging via coupling. *Preprint*, 1996.

[HP96] D. Heath and E. Platen. Valuation of FX barrier options under stochastic volatility. *Financial Engineering and the Japanese Markets*, 3:195–215, 1996.

[HPR97] S.R. Hurst, E. Platen, and S.T. Rachev. Subordinated market index models: a comparison. *Financieal Engineering and the Japanese Markets*, 4:97–124, 1997.

[HSS97] T.S. Ho, C. Stapleton, and M.G. Subrahmanyam. The valuation of American options with stochastic interest rates: a generalisation of the Geske-Johnson technique. *The journal of finance*, 52:827–840, 1997.

[Jac91] S.D. Jacka. Optimal stopping and the american put. *Math. Finance*, 1:1–14, 1991.

[Jam89] F. Jamshidian. An exact bond option formula. *J. of Finance*, 44:205–209, 1989.

[Jam90] F. Jamshidian. An analysis of american options. *Working paper*, 1990.

[Jam97] F. Jamshidian. A note on analytic valuation of double barrier options. *preprint*, 1997.

[JLL88] P. Jaillet, D. Lamberton, and B. Lapeyre. Inéquations variationnelles et théorie des options. *CRAS*, 307:961–965, 1988.

[JLL90] P. Jaillet, D. Lamberton, and B. Lapeyre. Variational inequalities and the pricing of american options. *Acta applicandae mathematicae*, 21:263–289, 1990.

[JM91] R. Jarrow and D. Madan. Valuing and hedging contingent claims on semi-martingales. *Preprint*, 1991.

[JN91] B.A. Jensen and J. A. Nielsen. Option pricing bounds and the pricing of bond options. *Preprint*, 1991.

[JN92] B.A. Jensen and J. A. Nielsen. Options on bonds. *Preprint*, 1992.

[Kar88] I. Karatzas. On the pricing of american option. *Appl. Math. Optim.*, 17:37–60, 1988.

[KI92] N. Kunimoto and N. Ikeda. Pricing options with curved boundaries. *Mathematical Finance*, 2:275–298, 1992.

[Kim90] I. J. Kim. The analytic valuation of american options. *The review of financial studies*, 3:547–571, 1990.

[KK95] I. Karatzas and S. Kou. On the pricing of contingent claims under constraints. *Preprint*, 1995.

[KM95] D.O. Kramkov and E. Mordecki. Integral option. *Theory Proba Appl.*, 39:162–172, 1995.

[Kor95] R. Korn. The pricing of lookback options and aFubini theorem for Itô and Lebesgue integrals. *Ascona?*, pages 105–113, 1995.

[Kra94] D.O. Kramkov. Optional decomposition of supermartingales and hedging contingent claims in incomplete security markets. *Preprint*, 1994.

[KS95] D.O. Kramkov and A.N. Shiryaev. On the rational pricing of the russian option for the symmetrical binomial model of a BS market. *Theory Proba. Appl.*, 39:153–161, 1995.

[Kus96] S Kusuoka. A remark on American securities. *Itô's calculas, Ikeda Watanabe Fukushima Kunita Eds*, 1996.

[KV92] A.G.Z. Kemna and A.C.F. Vorst. A pricing method for options based on average asset values. *Journal of Banking and Finance*, 14:113–123, 1992.

[KV94] D.O. Kramkov and A.N. Vishnyakov. Closed form representations for the minimal hedging portfolio of american type contingent claims. *Preprint*, 1994.

[Lam94] D. Lamberton. Critical price for an american option near maturity. *Ascona*, pages 353–358, 1994.

[Lam95] D. Lamberton. Error estimates for the binomial of approximation american put options. *Preprint*, 1995.

[Lin97] V. Linetsky. Step options (the feynman-kac approach to pricing derivatives). *Preprint*, 1997.

[LL89] H. Levy and A. Levy. Option valuation: an extension of the binomial model. *Conference HEC. Paris*, 1989.

[LL92] D. Lamberton and B. Lapeyre. Hedging index options with few assets. *Preprint*, 1992.

[Lo87] A. Lo. Semi-parametric upper bounds for option prices and expected payoffs. *Journal of Financial Economics*, 14:373–387, 1987.

[LP97] JP. Lesne and JL. Prigent. A general subordinated stochastic process for the derivatives pricing. *Preprint*, 1997.

[Mac19] L. MacMillan. Analytic approximation for the american put option. *Advances in futures and options research*, 1:119–139, 19.

[Man97] M. Mania. Derivation of a generalized Black-Scholes equation. *Proceedings of A. Razmadze, Mathematical institute*, 114, 1997.

[McC85] J. McCulloch. The value of european options with log-stable uncertainty. *Preprint*, 1985.

[Mce97] W.M. Mceneaney. A robust control framework for option pricing. *Math of Oper. research*, 22:202–221, 1997.

[Mer73a] R. Merton. An intertemporal capital asset pricing model. *Econometrica*, 41:867–888, 1973.

[Mer73b] R. Merton. Theory of rational option pricing. *Bell Journal of Economics and Management Science*, 4:141–183, 1973.

[Mer76] R. Merton. Option pricing when underlying stock returns are discontinuous. *Journal of Financial Economics*, 3:125–144, 1976.

[Mer91] R. Merton. *Continuous Time Finance*. Basil Blackwell, 1991.

[MM91] D. Madan and F. Milne. Option pricing with v.g. martingale components. *Math. Finance*, 1:39–55, 1991.

[MM94] D. Madan and F. Milne. Contingent claims valued and hedged by pricing and investing in a basis. *Mathematical finance*, 4:223–245, 1994.

[MM96a] L. Mastroeni and M. Matzeu. An integro-differential parabolic variational inequality connected with the american option pricing problem. *Preprint*, 1996.

[MM96b] L. Mastroeni and M. Matzeu. Stability for the integro-differential variational inequalities of the american option pricing problem. *Preprint*, 1996.

[MP95] S. Mulinacci and M. Pratelli. Functional convergence of snell envelopes; applications to american options approximations. *Preprint*, 1995.

[MV96] F. Moraux and C. Villa. Efficient probabilistic-fourier approximation of barrier option values in a stochastic volatility model. *Preprint*, 1996.

[MvdH97a] G.H. Meyer and J van der Hoek. The evaluation of american options with the method of lines. *Advances in futures and options resarch*, 9:265–285, 1997.

[MvdH97b] G.H. Meyer and J van der Hoek. Further applications of the method of lines in derivative pricing. *Preprint*, 1997.

[Myn92] R. Myneni. The pricing of the american option. *Ann. Appl. Probability*, 2:1–23, 1992.

[Pag19] H. Pagès. Three essays on consumption. *Ph D Dissertation, MIT.*, 19.

[Pel97] A. Pelsser. Pricing double barrier options: an analytical approach. *Preprint*, 1997.

[Pha97] H Pham. Optimal stoppping, free boundary and American option in a jump diffusion model. *Appl. Math. Optim.*, 35:145–164, 1997.

[Pis94] N. Pistre. Bounding the generalized convex option price. *preprint*, 1994.

[Pla94] E. Platen. An approach to bond pricing. *preprint*, 1994.

[PR94] E. Platen and R. Rebolledo. Pricing via anticipative stochastic calculus. *Adv. Appl. prob.*, 26:1006–1021, 1994.

[PR96] E. Platen and R. Rebolledo. Principles for modelling financial markets. *J. Appl. prob.*, 33:601–614, 1996.

[Pri96] J. Price. Optional mathematics are not optional. *Notices AMS*, 43:964–970, 1996.

[PRR96] V. Patilea, M.P. Ravoteur, and E Renault. Multivariate time series analysis of option prices. *Preprint*, 1996.

[QP97] F. Quittard-Pinon. Valorisation de quelques options exotiques sur taux d'intérêt. *Preprint*, 1997.

[Rab89] R. Rabinovitch. Pricing stock and bond options when the default-free rate is stochastic. *Journal of Financial and Quantitative analysis*, 24:447–455, 1989.

[Rei91] E. Reiner. Breaking down the barriers. *Risk*, 9:28–35, 1991.

[Ric94] D.R. Rich. The mathematical foundations of barrier option-pricing theory. *Advances in Futures and Options Research*, 7:267–311, 1994.

[RR95] S.T. Rachev and L. Ruschendorf. Models for option prices. *Theory Probab appli.*, 39:120–152, 1995.

[RS94] P. Roger and A. Schmitt. Evaluation des obligations convertibles et options d'échange. *Preprint*, 1994.

[RS95] L.C.G. Rogers and Z. Shi. The value of an asian option. *J. Appl. Prob.*, 32:1077–1088, 1995.

[RS97] G.O. Roberts and C.F. Shortland. Pricing barrier options with time-dependent coefficients. *Mathematical finance*, 7:83–93, 1997.

[Sch86] Schöbel. On the difference between options on stocks and default free debt options. *Preprint*, 1986.

[Sch91] M. Schweizer. Option hedging for semi martingales. *Stochastic Processes and their Applications*, 37:339–363, 1991.

[Sch94] Schäl. On quadratic cost criteria for option hedging. *M of O Research*, 19:121–131, 1994.

[SKKM95a] A. Shiryaev, Y.M. Kabanov, D.O. Kramkov, and A.V. Mel'nikov. Towards the theory of pricing of options of both european and american types. i. discrete time. *Theor. Pro. Appl*, 39:61–102, 1995.

[SKKM95b] A. Shiryaev, Y.M. Kabanov, D.O. Kramkov, and A.V. Mel'nikov. Towards the theory of pricing of options of both european and american types. ii. continuous time. *Theor. Pro. Appl*, 39:61–102, 1995.

[SS93a] L. Shepp and A. Shiryaev. A dual russian option for selling short. *Preprint*, 1993.

[SS93b] L. Shepp and A. Shiryaev. The russian option: reduced regret. *The annals of applied probability*, 3:631–640, 1993.

[SS94] L. Shepp and A. Shiryaev. A new look at pricing of the russian options. *Theory Proba Appl*, 9:103–119, 1994.

[Sta89] R. Stanton. Path dependent payoffs and contingent claims valuation: single premium deferred annuities. *Preprint*, 1989.

[Stu82] R. Stulz. Options on the minimum or the maximum of two risky assets. *Journal of Finance*, 10:161–185, 1982.

[Til19] J. Tilley. Valuing american options in a path simulation model. *Transactions*, 45:831–104, 19.

[Wha81] R.E. Whaley. On the valuation of american call options on stocks with known dividends. *Journal of financial economics*, 9:207–211, 1981.

[WHD95] P. Wilmott, S. Howison, and J. Dewynne. *The Mathematics of Financial derivatives. A student introduction.* Cambridge University press, Cambrigde, 1995.

[Yak94] R. Yaksik. Expected optimal exercise time of a perpetual american option; a closed form solution. *Preprint*, 1994.

[Yor92] M. Yor. On some exponential functional of brownian motion. *Annals of Applied Probability*, 24:509–531, 1992.

7 Swaps

Références

[AD89] P. Artzner and F. Delbaen. Finem lauda or the risks in swaps. *preprint-Insurance: mathematics and economics*, 1989.

[AD96] P. Abken and Madan D.B. Estimation of risk-neutra and statistical densities ky Hermite polynomial approximation: with an application to Eurodollar futures options. *preprint*, 1996.

[AEGA88] M. Arak, A. Estrella, L. Goodman, and Silver A. Interest rate swaps :an alternative explanation. *Financial management*, 17:12–17, 1988.

[Bab91] S. Babbs. Interest rate swaps and default free bonds: a joint term structure model. *preprint*, 1991.

[BC86] J. Bickler and A.H. Chen. An economic analysis of interest rate swaps. *Journal of finance*, 46:645–655, 1986.

[BCR91] E. Bryis, M. Crouhy, and Schobel R. The pricing of default free interest rate cap, floor and collar agrements. *Journal of finance*, 56:1879–1891, 1991.

[Bic88] A. Bick. Producing derivative assets with forward contracts. *JFQA*, 23:153–160, 1988.

[Bit87] C. Bito. Les options sur contrats futures. *Finance*, 8:7–24, 1987.

[BP91] D. Blake and M. Pradhan. Debt-equity swaps as bond conversions: implications for pricing. *Journal of banking and finance*, 17:29–41, 1991.

[BS93] K.C. Brown and D.J. Smith. Default risk and innovations in the design of interest rate swaps. *Financial management*, 22:94–105, 1993.

[Cha89] R.R. Chan. Closed form solutions for bond futures and options on bond futures. *Preprint*, 1989.

[CIR81] J. Cox, J. Ingersoll, and S.A. Ross. The relation betwenn forward and future prices. *Journal Financial Economics*, 999:321–346, 1981.

[CR95] B.N. Cheng and S.T. Rachev. Multivariate stable futures prices. *Math. Finance*, 5:1133–153, 1995.

[CV91] A. Conze and R. Viswanathan. Probabiity measures and numeraire. *preprint*, 1991.

[DH94] D. Duffie and M. Huang. Swaps rates and credit quality. *Preprint*, 1994.

[EKG94] N El Karoui and H. Geman. A probabilistic approach to the valuation of a general floating-rate notes with an application to interest rate swaps. *Advances in Futures and OPtions researh*, 7:47–64, 1994.

[hid96] F. hidian. Libor and swap market models and measures ii. *Preprint*, 1996.

[Jam91] F. Jamshidian. Options and future evaluation with stochastic interest rates and spot yield. *Preprint*, 1991.

[Jam93a] F. Jamshidian. Hedging and evaluating diff swaps. *Preprint*, 1993.

[Jam93b] F. Jamshidian. Hedging quantos, diff swaps and ratio. *Preprint*, 1993.

[Jam96a] F. Jamshidian. Bond, futures and option evaluation in the quadratic interest rate model. *Appl. Math. Finance*, 3:93–115, 1996.

[Jam96b] F. Jamshidian. Options and future evaluation with deterministic vol. *Preprint*, 1996.

[Jam96c] F. Jamshidian. Pricing and hedging european swaptions with deterministic (lognormal) forward swap volatility. *Preprint*, 1996.

[KS87] A. Kamara and A. Siegel. Optimal hedging in futures markets with multiple delivery specifications. *Journal of finance*, 42:1007–1021, 1987.

[Lit92] R.H. Litzenberger. Swaps plain and faincifullj. *Journal of finance*, 47:831–850, 1992.

[LS95] B. Leblanc and O. Scaillet. Options sur forward et future dans le modèle affine. *Prerprint*, 1995.

[Mad95] C. Madsen. The pricing of interest rate contingent claims. *preprint*, 1995.

[Myn92] R. Myneni. Continuous time relation betwenn futures and forward prices. *Preprint*, 1992.

[Nak91] N. Nakamura. The valuation of the future contracts and their options of the interest rate sensitive securities. *Preprint*, 1991.

[QP95] F. Quittard-Pinon. Formules fermées pour caps, floors et options asiatiques sur taux d'intérêt. *J. de la société statistique de Paris*, 136:39–56, 1995.

[RS92] P. Ritchen and L. Sankarasubramamian. Pricing the quality option in treasury bond futures. *Math. Finance*, 2:197–214, 1992.

[Tit92] S Titman. Interest rate swaps and corporate financing choices. *Journal of finance*, 47:1503–1516, 1992.

[Tor91] C. Toricelli. The influence of futures on sppot price volatility in a model for a storable commodity. *preprint*, 1991.

[Wei94] J.Z. Wei. Valuing differential swaps. *The jounal of derivatives,spring*, pages 64–75, 1994.

[WHD95] P. Wilmott, S. Howison, and J. Dewynne. *The Mathematics of Financial Derivatives* . Cambridge University press, 1995.

8 Volatility models

Références

[AJ19] K. Amin and R. Jarrow. Pricing foreign currency options under stochastic interest rates. *preprint*, 19.

[ALP95] M. Avellaneda, A. Levy, and A. Parás. Pricing and hedging derivativ securities in markets with uncertain volatilities. *Appl. Math. Finance*, 2:73–88, 1995.

[AM94] K. Amin and R. Morton. Implied volatility functions in arbitrage-free term structure models. *Journal of financial economics*, 35:141–180, 1994.

[AP96] M. Avellaneda and A. Parás. Managing the volatility risk of portfolio of derivatives securities. the Lagrangian uncertain volatility model. *Preprint*, 1996.

[Bab93] P.S. Babs. Jumps and stochastic volatility: exchange rate processes implicit in phlx deutschemark options. *Preprint*, 1993.

[Bac92] K Back. Time varying liquidity trading. price process and vol. *preprint*, 1992.

[Bal93] C.A. Ball. A review of stochastic volatility models with aplication to option pricing. *Financial markets, institutions and instruments*, 2:55–69, 1993.

[BCG94a] A. Bensoussan, M. Crouhy, and D. Galai. Stochastic equity volatility and the capital structure of the firm. *Philosophical transactions of the royal society of London series A*, 347:531–541, 1994.

[BCG94b] A. Bensoussan, M. Crouhy, and D. Galai. Stochastic equity volatility related to the leverage effect. *Applied mathematical finance*, 1:63–85, 1994.

[BH97] D. Brigo and B. Hanzon. On some filtering problems arising in mathematical finance. *Preprint*, 1997.

[CE96] M. Chesney and R. Elliott. Estimating the instantaneous volatility and covariance of risky assets. *Applied stochastic models and data analysis*, 11:51–58, 1996.

[CG95] M. Crouhy and D. Galai. Hedging with a volatility term structure. *the journal of derivative*, pages 45–52, 1995.

[CR95] F. Comte and E. Renault. Long memory in continous time stochastic volatility models. *Preprint*, 1995.

[CS89] M. Chesney and L. Scott. Pricing european currency options: a comparison of the modified Black-Scholes model and a random variance model. *Journal of Financial and quantitative analysis*, 24:267–284, 1989.

[CX94] L. Clewlow and X. Xu. The dynamics of stochastic volatility. *Preprint*, 1994.

[DFW95] B. Dumas, I. Fleming, and R. Whaley. Implied volatility functions: empirical tests. *Preprint*, 1995.

[DK94] AA. Derman and AA. Kani. The volatility smile and its implied tree. *Preprint*, 1994.

[DM89] T Dehapiot and S. Manchet. Modèle de volatilité aléatoire et prix des options. *Revue de l'association francaise de finance*, 10:7–25, 1989.

[DMKR94] G. Di Masi, Y. Kabanov, and W. Runggaldier. Mean-variance hedging of options on stocks with markov volatilities. *Theory of Proba. and its appl.*, 39:211–222, 1994.

[DMPR95] G. Di Masi, E. Platen, and W. Runggaldier. Hedging of options under discrete observation on assets with stochastic volatility. *Preprint*, 1995.

[Dup93a] B. Dupire. Arbitrage pricing with stochastic volatility. *Preprint*, 1993.

[Dup93b] B. Dupire. Pricing and hedging with smiles. *Preprint*, 1993.

[EJ94] L. Eisenberg and R. Jarrow. Option pricing with random vol incomplete markets. *Review of Q Finance and accounting*, 4:5–17, 1994.

[FS97a] R. Frey and C.A. Sin. Bounds on European option prices under stochastic volatility. *Preprint*, 1997.

[FS97b] R. Frey and A. Stremme. Market vol and feedback effects from dynamics hedging. *Math finance*, 7:351–374, 1997.

[Ges96] V. Gesser. Valuing path-dependent options with sto vol using a fast finite difference methos. *Preprint*, 1996.

[GP95] V. Gesser and P. Poncet. volatility patterns theory and evidence. *Preprint*, 1995.

[Her97] S. Hertzel. A class of models for option pricing with stochastic volatility. *Preprint*, 1997.

[Hes92] S.L. Heston. A closed form solution for options with stochastic volatility with applications to bond and currency options. *The review of Financial Studies*, 6:327–343, 1992.

[HH95] W. Härdle and C. Hafner. Approaches to option pricing with non-parametric volatility estimation. *Preprint*, 1995.

[HKV91] R. Heynen, A. Kemna, and T. Vorst. Analysis of the term structure of implied volatilities. *Preprint*, 1991.

[Hob97] D.G. Hobson. Stochastic volatility. *Preprint*, 1997.

[HP96] D. Heath and E. Platen. Valuation of FX barrier options under stochastic volatility. *Financial Engineering and the Japanese Markets*, 3:195–215, 1996.

[HP97] S.R. Hurst and E. Platen. Intrinsic market time. an interpretation of global market volatility. *Preprint*, 1997.

[HR96] D.G. Hobson and L. Rogers. Complete models with stochastic volatility. *Preprint*, 1996.

[HW87] J. Hull and A. White. The pricing of options on assets with stochastic volatilities. *The Journal of Finance*, 17:281–300, 1987.

[HW88] J. Hull and A. White. An analysis of the biais in option pricing caused by a stochastic volatility. *Advances in futures and options research*, 42:281–300, 1988.

[JS87] H. Johnson and D. Shanno. Option pricing when the variance is changing. *Journal of financial and quantitative analysis*, 22:143–151, 1987.

[LeB92] B. LeBaron. Some relations between volatility and serial correlations in stock market returns. *Journal of business*, 65:199–219, 1992.

[Leb96] B. Leblanc. Une approche unifiée pour une forme exacte du prix d'une option dans les différents modèles à volatilité stochastique. *Stochastics and sto. reports*, 57:1–35, 1996.

[Lo87] A.W. Lo. Semi-parametric upper bounds for option prices and expect ed payoffs. *Journal of financial economics*, 19:373–387, 1987.

[Lyo95] T.Y. Lyons. Uncertain volatility and the risk-free synthesis of derivatives. *Applied mathematical finance*, 2:117–133, 1995.

[MC95] D. Madan and E. Chang. Volatility smiles skewness, premia. *Preprint*, 1995.

[Pag96] H. Pagès. Is there a premium for currencies correlated with volatility? some evidence from risk reversals. *Preprint*, 1996.

[Pla97] E. Platen. A non-linear stochastic volatility model. *Preprint*, 1997.

[PRT94] S. Pastorello, E. Renault, and N. Touzi. Statistical inference for random variance option pricing. *Prepint*, 1994.

[PS95] E. Platen and M. Schweizer. On smile and skewness. *Preprint*, 1995.

[RN96] E. Renault and Touzi N. Option hedging and implicit volatilities. *Math. finance*, 6:279–302, 1996.

[RS91] C. Rogers and S. Satchell. Estimating variance from high and low and closing prices. *The annals of proba.*, 91:504–512, 1991.

[RT97] M. Romano and N. Touzi. Contingent claims and market completeness in a stochastic volatility model. *Math. Finance*, 7:399–412, 1997.

[Sch89] B. Scheinkman, J.A.and LeBaron. Nonlinear dynamics and stock return,. *Journal of business*, 62:311–337, 1989.

[Sco87] L. Scott. Option pricing when the variance changes randomly: theory, estimation and an application. *Journal of financial and quantitative analysis*, 22:419–438, 1987.

[Sco91] L. Scott. Random variance option pricing. *Advances in futures and options research*, 5:113–135, 1991.

[SS91] E. Stein and J. Stein. Stock price distribution with stochastic volatility: an analysis approach. *Review of financial studies*, 4:727–752, 1991.

[Tay94] S.J Taylor. Modelling stochastic volatilies a review and comparative study. *Mathematical finance*, 4:183–204, 1994.

[TX93] S. Taylor and X. Xu. the magnitude of implies vol siles: theory and evidence from exchange rate. *Preprint*, 1993.

[Wig97] J. Wiggins. Option values under stochastic volatility. *Journal of financial economics*, 19:351–372, 1997.

9 Risk models

Références

[AD95] P. Artzner and F. Delbbaen. Default risk insurance and incomplete markets. *Math. Fina.*, 5:187–195, 1995.

[BdV97] E. Bryis and F. de Varenne. Early default, absolute priority rule violations and the pricing of fixed-income securities. *Preprint*, 1997.

[CG93] J.D. Cummins and H. Geman. An asian option approach to the valuation of insurance futures contracts. *Preprint*, 1993.

[CM96] I. Cooper and M. Martin. Default risk and derivative products. *Applied mathematical finance*, 3:53–74, 1996.

[DS96] D. Duffie and K. Singleton. Modeling term structure of defaultable bonds. *preprint*, 1996.

[ER95] J. Ericsson and J. Reneby. A framework for valuing corporate securities. *preprint*, 1995.

[GZ97] C. Gollier and R.J. Zeckhauser. Horizon length and portfolio risk. *Preprint*, 1997.

[HP96] N. Hofmann and E. Platen. Approximation of large diversified portfolios. *Preprint*, 1996.

[Hul] A. Hull, J.and White. The impact of default risk on the price of options and other derivative securities. *Journal of banking and finance.*,??

[JLT97] R.A. Jarrow, D. Lando, and S.M. Turnbull. A markov model for the term structure of credit risk spreads. *The Review of financial studies, summer 1997*, 10:481–523, 1997.

[JT95] R.A. Jarrow and S.M. Turnbull. Pricing derivatives on financial securities subject to credit risk. *The journal of finance*, 50:53–85, 1995.

[Lan96] D Lando. Modelling bonds and dericvatives with default risk. *Preprint*, 1996.

[Lan97] D. Lando. On Cox processes and credit risky securities. *preprint*, 1997.

[Lel94] H.E. Leland. Corporate debt value, bond covenats and optimal capital structure. *preprint*, 1994.

[LS95] F.A; Longstaff and E.S. Schwartz. Valuing credit derivatives. *The journal of fixed income, june*, pages 6–12, 1995.

[Luc95] D.J. Lucas. The effectiveness of downgrade provisions in reducing counterparty credit risk. *The journal of fixed income, june*, pages 32–41, 1995.

[NS96] J.A. Nielsen and K. Sandman. Uniqueness of the fair premium for equity-linked life insurance contracts. *preprint*, 1996.

[Tof94] K.B. Toft. Options on leveraged equity with default risk. *preprint*, 1994.

[Tri93] L. Trigeorgis. Real options and interactions with financial flexibility. *Financial management*, pages 202–224, 1993.

10 Interest rate models

Références

[AD89] P. Artzner and F. Delbaen. Term structure of interest rates: the martingale approach. *Advances in Apl. Math*, 10:95–129, 1989.

[BA19] Musiela M. Brace A. A multifactor gauss markov implementation of heath, jarrow and morton. *Mathematical finance*, 4:259–283, 19.

[BDMKR97] T. Björk, G. Di Masi, Y. Kabanov, and W. Runggaldier. Towards a general theory of bond market. *Finance Stochastic.*, 1:141–174, 1997.

[BKR97] T. Björk, Y. Kabanov, and W. Runggaldier. Bond market in the presence of marked point processes. *Math. Finance*, 7:211–239, 1997.

[DK96] D. Duffie and R. Kan. A yield-factor model of interest rates. *Math. Finance*, 5:379–406, 1996.

[D.P94] Kennedy D.P. The term structure of interest rates a gaussian random field. *Mathematical finance*, 4:247–258, 1994.

[EH94] R.J. Elliott and W.C. Hunter. Financial signal processing. *Preprint*, 1994.

[GHKP95] D. Goldman, D. Heath, G. Kentwell, and E. Platen. Valuation of two factor term structure models. *preprint, FMRR 001-95*, 1995.

[Gol97] M. Goldys, B. ans Musiela. On partial differential equations related to term structure models. *Preprint*, 1997.

[HJM90] D. Heath, R. Jarrow, and A. Morton. Bond pricing and the term structure of interest rates: a discrete time approximation. *J. Financial Quant. Ana.*, 25:419–440, 1990.

[HJM92] D. Heath, R. Jarrow, and A. Morton. Bond pricing and the term structure of interest rates: A new methodology for contingent claim valuation. *Econometrica*, 60:77–105, 1992.

[Jam89] F. Jamshidian. The multifactor gaussian interest rate model and implementation. *Preprint*, 1989.

[Jam90] F. Jamshidian. Bond and option evaluation in the gaussian interest rate model. *Preprint*, 1990.

[Jam91] F. Jamshidian. Bond and futures evaluation with stochastic interest rate and spot yield. *Preprint*, 1991.

[Jam95] F. Jamshidian. A simple class of square-root interest rate models. *Apli. Math. fin*, 1:61–72, 1995.

[Jam96] F. Jamshidian. Bond, futures and option evaluation in the quadratic interest rate model. *Applied Mathematical Finance*, 3:93–115, 1996.

[K.94] Miltersen K. An arbitrage theory of the term structure of interest rates. *The Annals of Applied Probability*, 4:953–967, 1994.

[KSS97] Miltersen K., K. Sandmann, and D. Sonderman. Closed form solutions for term structure derivqtives with log-normal interest rates. *J. Finance*, 52:409–430, 1997.

[MR97] M. Musiela and M. Rutkowski. Continuous-time models of market rates. *Preprint*, 1997.

[Pla97] E. Platen. A short term forward rate model. *Preprint, FMRR 004-97*, 1997.

[Rog19] L.C.G. Rogers. Which model for term structure of interest rates should be one use. *IMA, Springer-Verlag*, pages 93–115, 19.

[Rog97] L.C.G. Rogers. The potential approach to the term stucture of interest rates and foreign exchange rates. *Math. Finance*, 7:157–176, 1997.

[Som96] D. Sommer. Pricing and hedging of contingent claims in term stucture models with exogenous issuing of new bonds. *Preprint*, 1996.

[SS95] K. Sandmann and D. Sonderman. A term structure model and the pricing of interest rate derivatives. *Preprint*, 1995.

11 Numerical methods

Références

[AB97] R. Avesani and P. Bertrand. Does volatility jump or just diffuse? A statistical approach. In L.C.G. Rogers and D. Talay, editors, *Numerical Methods in Finance*, pages 270–289. Cambridge University Press, 1997.

[Aki90] M. Akian. *Méthodes multigrilles en contrôle stochastique.* PhD thesis, Université Paris IX-Dauphine, 1990.

[Ald78] D. Aldous. Stopping times and tightness. *Annals of Probability*, 6(2):335–340, 1978.

[Ame77] W.F. Ames. *Numerical Methods for Partial Differential Equations.* Academic Press, New York, 1977.

[AMS96a] M. Akian, J-L. Menaldi, and A. Sulem. On an investment–consumption model with transaction costs. *SIAM J. Control and Optim.*, 34(1), 1996.

[AMS96b] M. Akian, J.L. Menaldi, and A. Sulem. Investment-consumption model with transaction costs. *SIAM J. of Control and Optim.*, 34(1), January 1996.

[Arn74] L. Arnold. *Stochastic Differential Equations.* Wiley, New-York, 1974.

[Arn88] L. Arnold. Lyapunov exponents of nonlinear stochastic systems. In G.I. Schueller and F. Ziegler, editors, *Nonlinear Stochastic Dynamic Engineering Systems*. Springer-Verlag, 1988.

[AS70] M. Abramovitz and A. Stegun. *Handbook of Mathematical Function.* Dover, 1970.

[ASS95] M. Akian, A. Sulem, and P. Séquier. A finite horizon multidimensional portfolio selection problem with singular transactions. In *34th IEE Conference on Decision and Control*, volume 3, pages 2193–2198. CDC News Orleans, 1995.

[ASSA95] M. Akian, A. Sulem, P. Séquier, and A. Aboulalaa. A finite horizon portfolio selection problem with multi risky assets and transaction costs: the domestic asset allocation example. In *Actes Association Française de Finance*, 1995.

[Aze80] R. Azencott. Formule de Taylor stochastique et développement asymptotique d'intégrales de Feynmann. In *Séminaire de Probabilités XVI, Supplément Géométrie Différentielle Stochastique*, Lect. Notes in Math., pages 237–285. Springer, 1980.

[Bal91] V. Bally. On the connection between the Malliavin covariance matrix and Hörmander's condition. *J. of Functional Analysis*, 96(2):219–255, 1991.

[Bar94] G. Barles. *Solutions de viscosité des équations d'Hamilton-Jacobi-Bellman*, volume 17 of *Mathématiques et Applications.* édition ellipses, 1994.

[Bar97a] G. Barles. Convergence of numerical schemes for degenerate parabolic equations arising in finance theory. In L.C.G. Rogers and D. Talay, editors, *Numerical Methods in Finance*, Publications of the Newton Institute, pages 1–21. Cambridge University Press, 1997.

[Bar97b] G. Barles. Convergence of numerical schemes for degenerate parabolic equations arising in finance theory. In L.C.G. Rogers and D. Talay, editors, *Numerical Methods in Finance*, pages 1–21. Isaac Newton Institute, 1997.

[BAW87] G. Barone-Adesi and R.E. Whaley. Efficient analytic approximation of American option values. *Journal of Finance*, 42:301–320, 1987.

[BD86] S. Brown and P. Dybvig. The empirical implications of the Cox, Ingersoll, Ross theory of the term structure of interest rates. *Journal of Finance*, XLI, 1986.

[BDR95] G. Barles, Ch. Daher, and M. Romano. Convergence of numerical schemes for problems arising in finance theory. *Math. Models and Meth. in Appl. Sciences*, 5:125–143, 1995.

[Bej79] R. Bejian. Minoration de la discrépance d'une suite quelconque. *Ann. Fac. des Sci. de Toulouse*, 1:201–213, 1979.

[Bel57] R. Bellman. *Dynamic Programming.* Princeton University Press, 1957.

[Bel71] R. Bellman. *Introduction to the mathematical theory of control processes.* Academic Press, 1971.

[Bel73] F.J. Belifante. *A Survey of Hidden Variable Theory.* Pergamon Press, 1973.

[Ben82] A. Bensoussan. *Stochastic Control by Functional Analysis Methods.* North Holland, 1982.

[Ben84] A. Bensoussan. On the theory of option pricing. *Acta Appl. Math.*, 2:139–158, 1984.

[Ben89] G. Ben Arous. Flots et séries de Taylor stochastiques. *Probab. Th. Rel. Fields*, 81:29–77, 1989.

[Ben92] M. Ben Alaya. La méthode du shift en simulation. In N. Bouleau and D. Talay, editors, *Probabilités Numériques*, Collection Didactique. INRIA, 1992.

[Ben93] M. Ben Alaya. *Les Théorèmes Ergodiques en Simulation.* PhD thesis, Ecole Nationale des Ponts et Chaussées, 1993.

[Ber87] D.P. Bertsekas. *Dynamic Programming: Deterministic and Stochastic Models.* Prentice–Hall, Englewood Cliffs, N.J., 1987.

[Ber94] P. Bertrand. Une estimation asymptotique des paramètres d'une diffusion ergodique. *C. R. Acad. Sci. Paris*, t. 318(Série I):957–960, 1994.

[Bes95] J. Bessy. *Gestion des Risques : Gestion Actif–Passif des Banques.* Dalloz Edition, 1995.

[BF74] A. Bensoussan and A. Friedman. ?? *Journal of Functional Analysis*, July 1974.

[BH75] B.M. Brown and J.I. Hewitt. Asymptotic likelihood theory for diffusion process. *J. Appl. Prob.*, 12:228–238, 1975.

[BHH58] J. Beardwood, J.H. Halton, and J.M. Hammersley. The shortest path through many points. Technical report, Faculté des sciences de Paris, march 1958.

[Bie87] G.O. Bierwag. *Duration Analysis.* Ballinger, 1987.

[Bil68] P. Billingsley. *Convergence of Probability Measures.* Wiley, New-York, 1968.

[BKT82] G.O. Bierwag, G.G. Kaufman, and A. Toevs. Single factor duration models in a discrete gneral equilibrium framework. *Journal of Finance*, XXXVII(2):325–338, 1982.

[BKT83a] G.O. Bierwag, G.G. Kaufman, and A. Toevs. Bond portfolio immunization and stochastic process risk. *Journal of Bank Research*, pages 282–291, 1983.

[BKT83b] G.O. Bierwag, G.G. Kaufman, and A. Toevs. Recent development in bond portfolio management: duration analysis and immunization. In G.O. Bierwag, G.G. Kaufman, and A. Toevs, editors, *Innovations in Bond Portfolio Management*, pages 282–291, Greenwich, 1983. JAI Press.

[BL78] A. Bensoussan and J.L. Lions. *Applications des inéquations variationnelles en contrôle stochastique.* Dunod, 1978.

[BL82] A. Bensoussan and J.L. Lions. *Contrôle Impulsionnel et Inéquations Variationnelles.* Dunod, 1982.

[BL93] N. Bouleau and D. Lepingle. *Numerical Methods for Stochastic Processes*. J. Wiley, 1993.

[BL95] G. Barles and P.L. Lions. Remarques sur les problèmes de réflexion oblique. *C. R. Acad. Sci. Paris*, 320(I):69–74, 1995.

[BM84] A. Le Breton and M. Musiela. A study of a one-dimensionnal bilinear differential model for stochastic processes. *Prob. and Math. Stat.*, I:91–107, 1984.

[Bor89a] J-P. Borel. *Contribution à l'Etude de la Distribution des Suites*. PhD thesis, Univ. Marseille-Luminy, 1989. Thèse d'Etat.

[Bor89b] J-P. Borel. Self-similar measures and sequences. *J. of Number Theory*, 31:208–241, 1989.

[Bor90] J-P. Borel. Suites dont la discrépance est comparable à un logarithme. *Monat. Math.*, 110:207–216, 1990.

[Bou86] N. Bouleau. *Probabilités de l'Ingénieur, Variables Aléatoires et Simulation*. Hermann, 1986.

[Bou88] N. Bouleau. *Processus Stochastiques*. Hermann, 1988.

[Bou90] N. Bouleau. On effective computation of expectations in large or infinite dimension. *Journal of Computational and Applied Mathematics*, 31:23–34, 1990.

[Bou91] N. Bouleau. On numerical integration by the shift and application to Wiener space. *Acta Applicandae Mathematicae*, 3(25):201–220, 1991.

[Bou92] N. Bouleau. Irregular and simulatable functionals on Wiener space. In N. Bouleau and D. Talay, editors, *Probabilités Numériques*, Collection Didactique. INRIA, 1992.

[BPT96] V. Bally, P. Protter, and D. Talay. The law of the Euler scheme for stochastic differential equations. In O. Mahrenholtz, K. Marti, and R. Mennicken, editors, *Applied Stochastics and Optimisation, proceedings of ICIAM 95*, number 3 in Special issue of Zeitschrift für Angewandte Mathematik und Mechanik, pages 207–210. Akademie Verlag, 1996.

[BPT97] M. Bossy, M. Picasso, and D. Talay. Probabilistic numerical methods for physical and financial problems. *Computers in Physics*, 11(4):325–330, 1997.

[BPTar] M. Bossy, N. Pistre, and D. Talay. Etude numérique de sensibilité d'un bilan de société d'assurance dans le cadre de contrats avec option de sortie. *Banques et Marché*, to appear.

[Bru91] P. Brugière. Estimation de la variance d'un processus de diffusion dans le cas multidimensionnel. *C. R. Acad. Sci. Paris*, t. 312(Série I):999–1004, 1991.

[Bru93] P. Brugière. Théorème de limite centrale pour un estimateur non paramètrique de la variance d'un processus de diffusion multidimensionnelle. *Ann. Inst. Henri Poincaré*, 29(3):357–389, 1993.

[BS73] F. Black and M. Scholes. The pricing of Options and Corporate Liabilities. *Journal of Political Economy*, 81:635–654, 1973.

[BS77] M.J. Brennan and E.S. Schwartz. The valuation of the American put option. *J. of Finance*, 32:449–462, 1977.

[BS88] R.H. Brown and S.M. Schaefer. Testing the C.I.R. model on British Government index-linked securities. Technical Report IFA 109-88, London Business School, 1988. Working Paper.

[BS91a] G. Barles and P.E. Souganidis. Convergence of approximation schemes for fully nonlinear second-order equations. *Asymptotic analysis*, 4:271–283, 1991.

[BS91b] G. Barles and P.E. Souganidis. Convergence of approximation schemes for fully nonlinear second-order equations. *Asymptotic Analysis*, 4:271–283, 1991.

[BT92] N. Bouleau and D. Talay, editors. *Probabilités Numériques*, Collection Didactique. INRIA, 1992.

[BT95] V. Bally and D. Talay. The Euler scheme for stochastic differential equations: error analysis with Malliavin calculus. *Mathematics and Computers in Simulation*, 38:35–41, 1995.

[BT96a] V. Bally and D. Talay. The law of the Euler scheme for stochastic differential equations (I) : convergence rate of the distribution function. *Probability Theory and Related Fields*, 104(1), 1996.

[BT96b] V. Bally and D. Talay. The law of the Euler scheme for stochastic differential equations (II) : convergence rate of the density. *Monte Carlo Methods and Applications*, 2:93–128, 1996.

[BW79] E. Braaten and G. Weller. An improved low-discrepancy sequence for multidimensional quasi-Monte-Carlo integration. *Journal of Computational Physics*, 33:249–258, 1979.

[CC80] J.M.C. Clark and R.J. Cameron. The maximum rate of convergence of discrete approximations for stochastic differential equations. In B. Grigelionis, editor, *Stochastic Differential Systems – Filtering and Control*, volume 25 of *Lecture Notes in Control and Information Sciences*. Proceedings of the IFIP Working Conference, Vilnius, Lithuanie, 1978, Springer-Verlag, 1980.

[CCM88] A. Calzolari, C. Costantini, and F. Marchetti. A confidence interval for Monte Carlo methods with an application to simulation of obliquely reflecting Brownian motion. *Stochastic Processes and their Applications*, 29:209–222, 1988.

[CG96] F. Castell and J.G. Gaines. The ordinary differential equation approach to asymptotically efficient schemes for solutions of stochastic differential equations. *Ann. Inst. Henri Poncaré*, 32(2):231–250, 1996.

[CGQS87] J.P. Chancelier, C. Gomez, J-P. Quadrat, and A. Sulem. Automatic study in stochastic control. In *Mathematics and its Applications*, volume 10 of *IMA*, pages 79–86, 1987.

[CH62] R. Courant and D. Hilbert. *Methods of Mathematical Physics*, volume 2. Interscience Publishers, J. Wiley and Sons, 1962.

[Che97a] D. Chevance. Numerical methods for backward stochastic differential equations. In L.C.G. Rogers and D. Talay, editors, *Numerical Methods in Finance*, Publications of the Newton Institute. Cambridge University Press, 1997.

[Che97b] D. Chevance. *Résolution Numérique des Èquations Différentielles Stochastiques Rétrogrades.* PhD thesis, Université de Provence, 1997.

[Cia85] P.G. Ciarlet. *Introduction à l'Analyse Numérique Matricielle et à l'Optimisation.* Masson, Paris, 1985.

[CIR79] J. Cox, J.E. Ingersoll, and S.A. Ross. Duration and the measurement of basis risk. *Journal of Business*, 52(1):51–61, 1979.

[CIR85] J. Cox, J.E. Ingersoll, and S.A. Ross. A theory of the term structure of the interest rates. *Econometrica*, 53, 1985.

[CK92] J. Cvitanic and I. Karatzas. Hedging contingent claims with constrained portfolios. *Annals of Applied Probability*, 3(3):652–681, 1992.

[CL83] M.G. Crandall and P-L. Lions. Viscosity solutions of Hamilton–Jacobi equations. *Trans. Amer. Math. Soc.*, 277:1–42, 1983.

[Cla80] J.M.C. Clark. The design of robust approximation to the stochastic differential equation of non linear filtering. In J. Skwirzynskii, editor, *Communication Systems and Random Process Theory.* Sijthoff and Noordhof, 1980.

[Cla82] J.M.C. Clark. An efficient approximation for a class of stochastic differential equations. In W. Fleming and L. Gorostiza, editors, *Advances in Filtering and Optimal Stochastic Control*, volume 42 of *Lecture Notes in Control and Information Sciences.* Proceedings of the IFIP Working Conference, Cocoyoc, Mexico, 1982, Springer-Verlag, 1982.

[Cla84] J.M.C. Clark. Asymptotically optimal quadrature formulae for stochastic integrals. In *Proceedings of the 23rd Conference of Decision and Control*, pages 712–715, Las Vegas, 1984. IEEE.

[Cla87] J.M.C. Clark. The discretization of stochastic differential equations: a primer. In H. Neunzert, editor, *Road Vehicle Systems and Related Mathematics*, Series Mathematical Methods in Technology. Proc. Second Workshop Turino, 1987.

[CMS76] J.M. Chambers, C.L. Mallows, and B.W. Stuck. A method for simulating stable random variables. *J. of the American Stat. Assoc.*, 171(354), 1976.

[CPS95] C. Costantini, B. Pacchiarotti, and F. Sartoretto. Numerical approximation of functionals of diffusion processes. Preprint, 1995.

[CR85a] J. Cox and M. Rubinstein. *Options Markets*. Prenctice–Hall, London, 1985.

[CR85b] J.C. Cox and M. Rubinstein. *Options Markets*. Prenctice–Hall, London, 1985.

[CRR78] J. Cox, S. Ross, and M. Rubinstein. Option pricing: a simplified approach. *J. of Economics*, January 1978.

[Da89] R. Dautray and al. *Méthodes Probabilistes pour les Equations de la Physique*. Eyrolles, 1989.

[DCD83] D. Dacunha-Castelle and M. Duflo. *Probabilités et Statistiques, Problèmes à Temps Mobile*. Masson, Paris, 1983.

[DE92a] D. Duffie and L. Epstein. Asset pricing with stochastic differential utility. *Review of Financial Studies*, 5:411–436, 1992.

[DE92b] D. Duffie and L. Epstein. Stochastic differential utility. *Econometrica*, 60(2):353–394, 1992.

[Dev85] L. Devroye. *Non Uniform Random Variate Generation*. Springer, 1985.

[DG95] D. Duffie and P. Glynn. Efficient monte carlo simulation of security prices. *Ann. Appl. Prob.*, 5(4):897–905, 1995.

[DJP94] R-A. Dana and M. Jeanblanc-Picque. *Marchés Financiers en Temps Continu: Valorisation et Equilibre*. Economica, 1994.

[DMY95] D. Duffie, J. Ma, and J. Yong. Black's consol rate conjecture. *Annals of Applied Probability*, 5:356–382, 1995.

[Dos77] H. Doss. Liens entre équations différentielles stochastiques et ordinaires. *Ann. Inst. H. Poincaré*, XIII(2):99–125, 1977.

[DQ75] F. Delebecque and J.P. Quadrat. Identification d'une diffusion stochastique. Rapport de Recherche 121, INRIA, 1975.

[Duf88] D. Duffie. *Security Markets: Stochastic Models*. Academic Press, Boston, 1988.

[Duf92] D. Duffie. *Dynamic Asset Pricing Theory*. Princeton University Press, 1992.

[Dup79] Y. Dupain. Discrépance à l'origine de la suite $\{n(1+\sqrt{5})/2\}$. *Ann. Inst. Fourier*, 29:81–106, 1979.

[DV75a] M. D. Donsker and S. R. S. Varadhan. Asymptotic evaluation of certain markov process expectations for large time. i. *Communications in Pure and Applied Mathematics*, XXVIII:1–47, 1975.

[DV75b] M. D. Donsker and S. R. S. Varadhan. Asymptotic evaluation of certain markov process expectations for large time. ii. *Communications in Pure and Applied Mathematics*, XXVIII:279–301, 1975.

[DV76] M. D. Donsker and S. R. S. Varadhan. Asymptotic evaluation of certain markov process expectations for large time. iii. *Communications in Pure and Applied Mathematics*, XXIX:389–461, 1976.

[DV83] M. D. Donsker and S. R. S. Varadhan. Asymptotic evaluation of certain markov process expectations for large time. iv. *Communications in Pure and Applied Mathematics*, XXXVI:183–212, 1983.

[ed.87] McCormick S.F. ed. *Multigrid methods*, volume 5 of *SIAM frontiers in applied mathematics,*. SIAM, 1987.

[EK86] S.N. Ethier and T.G. Kurtz. *Markov Processes : Characterization and Convergence*. J. Wiley and Sons, 1986.

[EKP$^+$] N. El Karoui, C. Kapoudjian, E. Pardoux, S. Peng, and M-C. Quenez. Reflected solutions of backward SDE's and related obstacle problems for PDE's. to appear.

[El 81] N. El Karoui. Les aspects probabilistes du contrôle stochastique. In *Lecture Notes in Mathematics*, volume 876, pages 72–238. Springer, 1981.

[EM97] N. El Karoui and L. Mazliak, editors. *Backward Stochastic Differential Equations*, number 364 in Pitman Research Notes in Mathematics. Addison Wesley Longman, 1997.

[EQ95] N. El Karoui and M-C. Quenez. Dynamic programming and pricing of contingent claims in incomplete market. *SIAM Journal of Control and Optimization*, 33(1):29–66, 1995.

[Fam65] E. Fama. Behavior of stock market prices. *J. Business*, 38:34–105, 1965.

[Fau81] H. Faure. Discrépance de suites associées à un système de numération (en dimension un). *Bull. Soc. Math de France*, 109:143–182, 1981.

[Fau82] H. Faure. Discrépance de suites associées à un système de numération (en dimension s). *Acta Arithmetica*, XLI:337–361, 1982.

[Fau83] H. Faure. Etudes des restes pour les suites de van der Corput généralisées. *J. of Number Theory*, 16:376–394, 1983.

[Fau92] O. Faure. *Simulation du Mouvement Brownien et des Diffusions*. PhD thesis, Ecole Nationale des Ponts et Chaussées, 1992.

[FF91] B. Fitzpatrick and W. Fleming. Numerical methods for an optimal investment–consumption model. *Math. Oper. Res.*, 16:823–841, 1991.

[FK93] E. Fournie and Y. Kutoyants. Estimateur de la distance minimale pour des processus de diffusion ergodiques. Rapport de Recherche 1952, INRIA, 1993.

[Fou93] E. Fournie. *Statistiques des Diffusions Ergodiques avec Applications en Finance*. PhD thesis, Université de Nice-Sophia-Antipolis, 1993.

[FR75] W.H. Fleming and R.W. Rishel. *Deterministic and Stochastic Optimal Control*. Springer-Verlag, 1975.

[Fri64] A. Friedman. *Partial Differential Equations of Parabolic Type*. Prentice Hall, 1964.

[Fri75] A. Friedman. *Stochastic Differential Equations and Applications*, volume 1. Academic Press, New York, 1975.

[Fri76] A. Friedman. *Stochastic Differential Equations and Applications*, volume 2. Academic Press, New York, 1976.

[FS93] W.H. Fleming and H.M. Soner. *Controlled Markov Processes and Viscosity Solutions*. Springer Verlag, New York, 1993.

[FT91] E. Fournie and D. Talay. Application de la statistique des diffusions à un modèle de taux d'intérêt. *Finance*, 12(2):79–111, 1991.

[FZ89] D. Florens-Zmirou. Estimation de la variance d'une diffusion à partir d'une observation discrétisée. *Note au Compte-Rendu de l'Académie des Sciences*, 309(I):195–200, 1989.

[FZ91] W.H. Fleming and T. Zariphopoulou. An optimal investment-consumption model with borrowing. *Math. Oper. Res.*, 16(4):802–822, 1991.

[FZ93] D. Florens-Zmirou. On estimating the diffusion coefficient from discrete observations. *J. Appl. Prob.*, 30:790–804, 1993.

[Gai94] J.G. Gaines. The algebra of iterated stochastic integrals. *Stochastics and Stochastic Reports*, 49:169–179, 1994.

[GCJ93] V. Génon-Catalot and J. Jacod. On the estimation of the diffusion coefficient for multi–dimensional diffusion processes. *Ann. Inst. Henri Poincaré*, 29(1):119–151, 1993.

[GCP93] V. Génon-Catalot and D. Picard. *Eléments de statistique asymptotique*. Number 11 in Mathématiques & Applications. Springer-Verlag, 1993.

[Gil65] A. Gillet. Sur l'équirépartition mod.1. *C.R.A.S.*, 261:4946–4947, 1965.

[Gil67] A. Gillet. Sur l'équirépartition mod.1. *C.R.A.S.*, 264:223–225, 1967.

[Gil68] A. Gillet. *Thèse d'Etat*. PhD thesis, Univ. de Marseille–Luminy, 1968.

[GK50] I.S. G'al and J.F. Koksma. Sur l'ordre de grandeur des fonctions sommables. *Indigationes Math.*, 12:192–207, 1950.

[GL91] J.G. Gaines and T.J. Lyons. Variable step size control in the numerical solution of stochastic differential equations. (submitted), 1991.

[GL94] J.G. Gaines and T.J. Lyons. Random generation of stochastic area integrals. *SIAM Journal of Applied Mathematics*, 54(4):1132–1146, 1994.

[GLT76] R. Glowinski, J-L. Lions, and R. Tremolieres. *Analyse Numérique des Inéquations Variationnelles*. Dunod, 1976.

[GMR84] A. Gerardi, F. Marchetti, and A.M. Rosa. Simulation of diffusions with boundary conditions. *Systems & Control Letters*, 4, 1984.

[Gol67] C. Goldie. A class of infinitely divisible random variables. *Proc. Camb. Phil. Soc.*, 63:1141–1143, 1967.

[GR77] S. Godounov and V. Riabenki. *Schémas aux Différences*. Editions MIR, 1977.

[GR90] M.R. Gibbons and K. Ramaswamy. The term structure of the interest rates: empirical evidence. Working paper, Graduate School of Business, Stanford University, 1990.

[Gra64] W.B. Gragg. *Repeated Extrapolation to the Limit in the Numerical Solution of Ordinary Differential Equations*. PhD thesis, Univ. of California, Los Angeles, 1964.

[Gre71] M.D. Greenberg. *Application of Green's Function in Science and Engineering*. Prentice-Hall, 1971.

[GS72] I.I. Gihman and A.V. Skorohod. *Stochastic Differential Equations*. Springer-Verlag, 1972.

[GT83] D. Gilbarg and N.S. Trudinger. *Elliptic Partial Differential Equations of Second Order*. Springer–Verlag, 1983.

[Hac85] W. Hackbusch. *Multigrid Methods and Applications*. Springer Verlag, Berlin, Heidelberg, 1985.

[Hal60] J.H. Halton. On the efficiency of certain quasi-random sequences of points in evaluating multi-dimensional integrals. *Numer. Math.*, 2:84–90 et erratum, 1960.

[He81] W. Hackbusch and U. Trottenberg eds. *Multigrid methods*, volume 960 of *Lecture notes in mathematics*. Springer Verlag, 1981.

[Hel84] P. Hellekalek. Regularities of distribution of special sequences. *Journal of Number Theory*, 18:41–55, 1984.

[Hla61] E. Hlawka. Funktionen von beschranker variation in des theorie der gleichverteilung. *Ann. Mat. Pura. Appl.*, 54:325–333, 1961.

[HLL96] O. Hernandez-Lerma and J.B. Lasserre. *Discrete-Time Markov Control Processes*. Application of Mathematics. Springer-Verlag Berlin/Heidelberg, 1996.

[How60] R.A. Howard. *Dynamic Programming and Markov Process*. MIT, 1960.

[HP81] M.J. Harrison and S.R. Pliska. Martingales and stochastic integrals in the theory of continuous trading. *Stochastic Processes and their Applications*, 11:215–260, 1981.

[HP83] M.J. Harrison and S.R. Pliska. A stochastic calculus model of continuous trading: complete markets. *Stochastic Processes and their Applications*, 15:313–316, 1983.

[HP94] C. Henin and N. Pistre. Bounding the generalized convex option price. Technical Report 53, CERAM, 1994.

[HP95] C. Henin and N. Pistre. Stochastic dominance arguments and the bounding of generalized concave option price. Cahier de recherche 63, Ceram, 1995.

[HP96] C. Henin and N. Pistre. Bounding the generalized convex option prices. *European Journal of Finance*, 2:239–259, 1996.

[HP97] C. Henin and N. Pistre. The use of second order stochastic dominance to bound European call prices: theory and results. In L.C.G. Rogers and D. Talay, editors, *Numerical Methods in Finance*, Publications of the Newton Institute. Cambridge University Press, 1997.

[HW81] L.K. Hua and Y. Wang. *Application of Number Theory to Numerical Analysis*. Springer-Verlag and Science Press, Beijing, 1981. 241 p.

[Ing83] J. Ingersoll. Is immunization feasible? Evidence from the CRSP data. In G.O. Bierwag, G.G. Kaufman, and A. Toevs, editors, *Innovations in Bond Portfolio Management*, Greenwich, 1983. JAI Press.

[ISW78] J. Ingersoll, J. Skelton, and R. Weil. Duration forty years later. *Journal of Financial and Quantitative Analysis*, 13:627–650, 1978.

[IW89] N. Ikeda and S. Watanabe. *Stochastic Differential Equations and Diffusion Processes (2nd Ed.)*. North Holland, 1989.

[Jam90] F. James. A review of pseudo-random number generators. *Computer Phys. Comm.*, 60, 1990.

[JCJA87] Chancelier J.Ph., Gomez C., Quadrat J.P., and Sulem A. Automatic study in stochastic control. In *Mathematics and its Applications*, volume 10, pages 79–86. IMA, Springer Verlag, 1987.

[JLL90] P. Jaillet, D. Lamberton, and B. Lapeyre. Variational inequalities and the pricing of American options. *Acta Applicandae Mathematicae*, 21:263–289, 1990.

[JM94] R. Jarrow and D. Madan. Valuing and hedging contingent claims on semimartingales, 1994. Working paper.

[JM95] R. Jarrow and D. Madan. Option pricing using the term structure of interest rates to hedge systematic discontinuities in asset returns. *Math. Finance*, 5:311–336, 1995.

[J.P] Quadrat J.P. Décision markovienne. unpublished manuscript.

[J.P75] Quadrat J.P. Analyse numérique de léquation de bellman stochastique. Technical Report 140, Rapport de Recherche INRIA, octobre 1975.

[JR84] R. Jarrow and E.R. Rosenfeld. Jump risks and the intertemporal capital asset pricing model. *J. of Business*, 57:337–351, 1984.

[Kan75] G.M. Kanter. Stable densities with change of scale and total variation inequalities. *Ann. Prob.*, 3:697–707, 1975.

[Kan88] S. Kanagawa. On the rate of convergence for Maruyama's approximate solutions of stochastic differential equations. *Yokohama Math. J.*, 36:79–85, 1988.

[Kar81] N. El Karoui. Les aspects probabilistes du contrôle stochastique. *Lecture Notes in Mathematics (Springer)*, 876:72–238,, 1981.

[Kar88] I. Karatzas. On the pricing of American options. *Applied Mathematics and Optimization*, 17:37–60, 1988.

[Kar89] I. Karatzas. Optimization problems in the theory of continuous trading. *SIAM J. Control and Optimization*, 27(6):1221–1259, 1989.

[Kar97] I. Karatzas. *Lectures on the Mathematics of Finance*, volume 8 of *CRM Monograph Series.* American Mathematical Society, 1997.

[KD92] H.J. Kushner and P. Dupuis. *Numerical Methods for stochastic Control Problems in Continuous Time.* Springer Verlag, 1992.

[KE92] P.E. Kloeden and E.Platen. *Numerical Solution of Stochastic Differential Equations.* Springer–Verlag, 1992.

[KHP94] A. Kohatsu-Higa and P. Protter. The Euler scheme for SDEs driven by semimartingales. In H. Kunita and H.H. Kuo, editors, *Stochastic Analysis on Infinite Dimensional Spaces*, pages 141–151. Pitman, 1994.

[KMST85] C. Knessl, B.J. Matkowsky, Z. Schuss, and C. Tier. An asymptotic theory of large deviations for markov jump processes. *SIAM Journal on Applied Mathematics*, 46(6):1006–1028, 1985.

[KN74] L. Kuipers and H. Niederreiter. *Uniform Distribution of Sequences.* Wiley, New-York, 1974.

[Knu81] D.E. Knuth. *The Art of Computer Programming.* Addison-Wesley, 1981.

[Kok43] E. Koksma. Een algemeene stelling uit de theorie der gelijkmatige verdeeling modulo 1. *Mathematica B (Zutphen)*, 11:7–11, 1942-43.

[Korar] R. Korn. Portfolio optimisation with strictly positive transaction costs and impulse control. *Finance and Stochastics*, To appear.

[KP89] P.E. Kloeden and E. Platen. A survey of numerical methods for stochastic differential equations. *Journal of Stochastic Hydrology and Hydraulics*, pages 155–178, 1989.

[KS88a] I. Karatzas and S.E. Shreve. *Brownian Motion and Stochastic Calculus.* Springer-Verlag, New-York, 1988.

[KS88b] I. Karatzas and S.E. Shreve. *Brownian Motion and Stochastic Calculus.* Springer-Verlag, New York, 1988.

[Kun84] H. Kunita. Stochastic differential equations and stochastic flows of diffeomorphisms. In *Ecole d'Été de Saint-Flour XII*, volume 1097 of *Lecture Notes in Mathematics*. Springer, 1984.

[Kun90] H. Kunita. *Stochastic Flows and Stochastic Differential Equations.* Cambridge University Press, Cambridge, 1990.

[Kus77] H.J. Kushner. *Probability Methods for Approximations in Stochastic Control and for Elliptic Equations.* Academic Press, New York, 1977.

[Kus84] H.J. Kushner. *Approximation and Weak Convergence Methods for Random Processes.* M.I.T. Press, 1984.

[Kus90] H.J. Kushner. Numerical methods for stochastic control problems in continuous time. *SIAM J. Control and Optim.*, 28(5):999–1048, 1990.

[Kut84] Y.A. Kutoyants. *Parameter Estimation for Stochastic Processes.* Heldermann Verlag, 1984.

[Kut91] Y.A. Kutoyants. Minimum distance parameter observation for diffusion type observations. *C. R. Acad. Sci. Paris*, t. 312(Série I):637–642, 1991.

[Kut94] Y.A. Kutoyants. *Identification of Dynamical Systems with Small Noise*, volume 300 of *Mathematics and its Applications.* Kluwer Academic Publishers, Dordrecht, 1994.

[KW86] M.H. Kalos and P.A. Whitlock. *Monte Carlo Methods.* John Wiley & Sons, 1986.

[KY76] D.E. Knuth and A.C. Yao. The complexity of non uniform random number generation. In J.E. Traub, editor, *Algorithms and complexity*, pages 357–428. Acad. Press, 1976.

[Lam85] J.P. Lambert. Quasi-Monte Carlo, low discrepancy sequences, and ergodic transformations. *Journal of Computational and Applied Mathematics*, 12 et 13:419–423, 1985.

[Lem65] C.E. Lemke. Bimatrix equilibrium points and Mathematical Programming. *Management Science*, 11:681–689, 1965.

[Lep93] D. Lepingle. Un schéma d'Euler pour équations différentielles réfléchies. *Note aux Comptes-Rendus de l'Académie des Sciences*, 316(I):601–605, 1993.

[Lep95] D. Lepingle. Euler scheme for reflected stochastic differential equations. *Mathematics and Computers in Simulation*, 38, 1995.

[Lio83a] P.L. Lions. Optimal control of diffusion processes and Hamilton–Jacobi equations. Part 1: The dynamic programming principle and applications. *Comm. Partial Diff. Equ.*, 8(10):1101–1174, 1983.

[Lio83b] P.L. Lions. Optimal control of diffusion processes and hamilton-jacobi-bellman equations, part 2 : Viscosity solutions and uniqueness. *Comm. in Partial Diff. Equ.*, 8(11):1229–1276, 1983.

[Liu] Y. Liu. Numerical approaches to reflected diffusion processes. Submitted for publication.

[LL91] D. Lamberton and B. Lapeyre. *Introduction au Calcul Stochastique Appliqué à la Finance*. Collection Mathématiques et Applications. Ellipses, 1991.

[LL96] D. Lamberton and B. Lapeyre. *Introduction to Stochastic Calculus Applied to Finance*. Chapman and Hall, 1996.

[LM68] J.L. Lions and E. Magenes. *Problèmes aux Limites Non Homogènes*. Dunod, 1968.

[LM80a] P-L. Lions and B. Mercier. Approximation numérique des équations d'Hamilton-Jacobi-Bellman. *RAIRO Numer. Anal.*, 14(4):369–393, 1980.

[LM80b] P.L. Lions and B. Mercier. Approximation numérique des équations d'hamilton-jacobi-bellman. *RAIRO Numer. Anal.*, 14(4):369–393, 1980.

[Lon89] F.A. Longstaff. A nonlinear general equilibrium model of the term structure of interest rates. *Journal of Financial Economics*, 23:193–224, 1989.

[LP89] B. Lapeyre and G. Pages. Familles de suites à discrépance faible obtenues par itérations de transformations de $[0, 1]$. *C.R.A.S. Paris (Se'rie I)*, 308:507–509, 1989.

[LP90] D. Lamberton and G. Pages. Sur l'approximation des réduites. *Ann. Inst. Henri Poincaré*, 26:331–355, 1990.

[LPS90] B. Lapeyre, G. Pages, and K. Sab. Sequences with low discrepancy : generalization and application to Robbins-Monro algorithm. *Statistics*, 21(2):251–272, 1990.

[LR91] D. Lepingle and B. Ribemont. Un schéma multipas d'approximation de l'équation de Langevin. *Stochastic Processes and their Applications*, 37(1):61–71, 1991.

[LS78] R.S. Lipster and A.N. Shiryayev. *Statistics of Random Processes I, II*. Springer-Verlag, 1978.

[LS84] P.L. Lions and A.S. Sznitman. Stochastic differential equations with reflecting boundary conditions. *Communications on Pure and Applied Mathematics*, XXXVII:511–537, 1984.

[LSTon] B. Lapeyre, A. Sulem, and D. Talay. *Understanding Numerical Analysis for Financial Models.* Cambridge University Press, In preparation.

[Lév48] P. Lévy. *Processus Stochastiques et Mouvement Brownien.* Mon. des Prob. Gauthier-Villars, Paris, 1948.

[M.90] Akian M. Analyse de l'algorithme multigrille fmgh de résolution d'équations d'hamilton-jacobi-bellman. In A. Bensoussan and J. L. Lions, editors, *Analysis and Optimization of Systems*, volume 144 of *Lecture Notes in Contr. and Inf. Sci.*, pages 113–122. Springer Verlag, 1990. Proc. of the conf. on Analysis and Optimization of Systems.

[MA90] Davis M. and Norman A. Portfolio selection with transaction costs. *Math. Oper. Res.*, 15:676–713, 1990.

[Man63] B. Mandelbrot. The valuation of certain speculative prices. *J. Business*, 36:394–419, 1963.

[MAP95] Akian M., Sulem A., and Séquier P. A finite horizon multidimensional portfolio selection problem with singular transactions. *Proceedings CDC News Orleans*, 3:2193–2198, 1995. Dec.

[MAPA95] Akian M., Sulem A., Séquier P., and Aboulalaa A. A finite horizon portfolio selection problem with multi risky assets and transaction costs: the domestic asset allocation example. In *Actes Association Française de Finance*, Bordeaux, Juin 1995.

[Mar55] G. Maruyama. Continuous Markov processes and stochastic equations. *Rend. Circ. Mat. Palermo*, 4:48–90, 1955.

[Mar85] G. Marsaglia. A current view of random number generators. In L. Billard, editor, *Proceedings of Computer Science and Statistics: The Interface.* Elsevier, 1985.

[Mc 74] E.J. Mc Shane. *Stochastic Calculus and Stochastic Models.* Acad. Press, 1974.

[Mer71a] R.C. Merton. Optimum consumption and portfolio rules in a continuous time model. *J. Economic Theory*, 3:373–413, 1971.

[Mer71b] R.C. Merton. Optimum consumption and portfolio rules in a continuous time model. *Economic Theory*, 3:373–413, 1971.

[Mer73] R.C. Merton. Theory of rational option pricing. *Bell J. of Econom. and Management Sci.*, 4:141–183, 1973.

[MHP92] Crandall M.G., Ishii H., and Lions P.L. User's guide to viscosity solutions of second order partial differential equations. *Bull. Amer. Math. Soc.*, 27:1–67, 1992.

[Mig89] F. Mignosi. Infinite words with linear subword complexity. *Theor. Computer Sci.*, 65:221–242, 1989.

[Mil] G.N. Milshtein. The solving of the boundary value problem for parabolic equation by the numerical integration of stochastic equations. To appear.

[Mil74] G.N. Milshtein. Approximate integration of stochastic differential equations. *Theory Probab. Appl.*, 19:557–562, 1974.

[Mil76] G.N. Milshtein. A method of second-order accuracy integration of stochastic differential equations. *Theory Probab. Appl.*, 23:396–401, 1976.

[Mil85] G.N. Milshtein. Weak approximation of solutions of systems of stochastic differential equations. *Theory Probab. Appl.*, 30:750–766, 1985.

[Mil86] Mac Millan. Analytic approximation for the american put price. *Advances in Futures and Options Research*, 1:119–139, 1986.

[Mil88] G.N. Milshtein. *The numerical integration of stochastic differential equation*. Urals. Univ. Press, Sverdlovsk, 1988. In Russian.

[Mot59] M. Motoo. Some evaluations for continuous Monte Carlo method by using Brownian hitting process. *Ann. Stat. Math.*, 11:49–54, 1959.

[MP88] R. Mikulevicius and E. Platen. Time discrete Taylor approximations for Ito processes with jump component. *Math. Nachr.*, 138:93–104, 1988.

[MP95a] A. Mbengue and N. Pistre. Etude de la demande des ménages et adéquation avec leur patrimoine. In *La gestion globale du patrimoine des particuliers*, Tableau de bord Precepta. DAFSA, 1995.

[MP95b] A.J. Morton and S.R. Pliska. Optimal portfolio management with fixed transaction costs. *Mathematical Finance*, 5(4):337–356, 1995.

[MR97] M. Musiela and M. Rutkowski. *Martingale Methods in Financial Models*, volume 36 of *Applications of Mathematics*. Springer Verlag, 1997.

[MT85] G. Marsaglia and Liang-Huey Tsay. Matrices and the structure of random number sequences. *Linear Algebra Appl.*, 67, 1985.

[Mul56] M.E. Muller. Some continuous Monte Carlo method for the Dirichlet problem. *Ann. Math. Stat.*, 27, 1956.

[Nav94] J. Navas. *Valuation of Foreign Currency Options under Stochastic Interest Rates and Systematic Jumps Using the Martingale Approach*. PhD thesis, Purdue University, 1994.

[Nev72] J. Neveu. *Martingales à Temps Discret.* Masson, 1972.

[New86] N.J. Newton. An asymptotically efficient difference formula for solving stochastic differential equations. *Stochastics*, 19:175–206, 1986.

[New90] N.J. Newton. An efficient approximation for stochastic differential equations on the partition of symmetrical first passage times. *Stochastics and Stochastic Reports*, 29:227–258, 1990.

[New91] N.J. Newton. Asymptotically efficient Runge-Kutta methods for a class of Ito and Stratonovich equations. *SIAM Journal of Applied Mathematics*, 51(2):542–567, 1991.

[New94] N.J. Newton. Variance reduction for simulated diffusions. *SIAM J. Appl. Math.*, 54(6):1780–1805, 1994.

[Nie78] H. Niederreiter. Quasi-Monte Carlo methods and pseudo-random numbers (survey). *Bull. of the American Math. Soc.*, 84:957–1041, 1978.

[Nie92] H. Niederreiter. *Random Number Generation and Quasi–Monte Carlo Methods.* CBMS-NSF Regional Conference Series in Appl. Math. SIAM, 1992.

[Nie95] H. Niederreiter. New developments in uniform pseudorandom number and vector generation. In P.J.-S. Shiue and H. Niederreiter, editors, *Monte Carlo and Quasi-Monte Carlo Methods in Scientific Computing*, volume 106 of *Lecture Notes in Statistics*, pages 87–120, Heidelberg, New York, 1995. Springer Verlag.

[Paz83] A. Pazy. *Semigroups of Linear Operators and Applications to Partial Differential Equations.* Springer-Verlag, 1983.

[P.E85] Souganidis P.E. Approximation schemes for viscosity solutions of hamilton-jacobi equations. *J. Diff. Eq.*, 56:345–390, 1985.

[???ar] ??? Numerical experiments with s(p)de's. In CUP, editor, *SPDE's: Proceedings of the ICMS Conference (March 1994)*, to appear.

[Pet75] V.V. Petrov. *Sums of Independent Random Variables.* Springer-Verlag, 1975.

[Pis93] N. Pistre. *Diffusions, prix des actifs financiers, taux d'intérêt et consommation : le cas de préférences intertemporellement dépendantes.* PhD thesis, HEC, Février 1993. Thèse de Doctorat es-Sciences de Gestion.

[Pis94a] N. Pistre. Réalisation d'une allocation Pareto optimale de la consommation : le cas de préférences intertemporellement dépendantes. *Finance*, 1994.

[Pis94b] N. Pistre. Varsovie : une bourse aux normes internationales. *Marchés et Techniques Financières*, 60, 1994.

[Pla80] E. Platen. A Taylor formula for semi-martingales solving a stochastic equation. In *3rd Conference on Stochastic Differential Systems*, pages 65–68. Visegrad Hongrie, 1980.

[Pla82] E. Platen. An approximation method for a class of Ito processes with jump component. *Lietuvos Matemematikos Rinkiniys*, pages 124–136, 1982.

[Pla90] E. Platen. Higher weak approximation of Ito diffusions by Markov chains. *AdW der DDR Preprint P. Math 02/90*, 1990.

[PP90] E. Pardoux and S. Peng. Adapted solution of a backward stochastic differential equation. *Systems and Control Letters*, 14:55–61, 1990.

[Pro86] P.D. Proinov. On irregularities of distribution. *Comptes-rendus de l'Académie bulgare des Sciences*, 39(9), 1986.

[Pro90] P. Protter. *Stochastic Integration and Differential Equations*. Springer–Verlag, Berlin, 1990.

[PT85] E. Pardoux and D. Talay. Approximation and simulation of solutions of SDE. *Acta Applicandae Math.*, 3:23–47, 1985.

[PT97] P. Protter and D. Talay. The Euler scheme for Lévy driven stochastic differential equations. *Ann. Probab.*, 25(1):393–423, 1997.

[Put] M.L. Puterman. *Markov Decision Processes*. Wiley, ??

[Put90] M.L. Puterman. Markov decision processes. In D.P. Heyman and M.J. Sobel, editors, *Stochastic Models*, volume 2 of *Handbooks in O.R. and M.S.*, pages 331–434. Elsevier Science Publishers B.V. (North Holland), 1990.

[PW80] E. Platen and W. Wagner. Approximation of itô integral equations. In B. Grigelionis, editor, *Stochastic Differential Systems*, pages 172–176, Berlin, 1980. Proc IFIP-WG 7/1 Working Conference, Vilnius, 1978, Springer-Verlag.

[PW82] E. Platen and W. Wagner. On a taylor formula for a class of ito processes. *Probability and Mathematical Statistics*, 3:37–51, 1982.

[Qua75] J-P. Quadrat. Analyse numérique de léquation de bellman stochastique. Technical Report 140, Rapport de Recherche INRIA, 1975.

[Que93] M-C. Quenez. *Méthodes de Contrôle Stochastique en Finance*. PhD thesis, Université Pierre et Marie Curie, 1993.

[Ram81] L. Ramshaw. On the discrepancy of the sequence formed by the multiples of an irrational number. *J. of Number Theory*, 13:138–175, 1981.

[Rau76] G. Rauzy. *Propriétés Statistiques des Suites Arithmétiques.* Presses universitaires de France, Paris, 1976.

[RBR74] N.J. Rao, J.D. Borwankar, and D. Ramkrishna. Numerical solution of Ito integral equations. *SIAM J.Control*, 12:124–139, 1974.

[Rip87] B.D. Ripley. *Stochastic Simulation.* Wiley, 1987.

[Rot54] K.F. Roth. On irregularities of distributions. *Mathematika*, 1:73–79, 1954.

[Roy94] B. Roynette. Approximation en norme Besov de la solution d'une équation différentielle stochastique. *Stochastics and Stochastic Reports*, 49:191–209, 1994.

[RT83] P.A. Raviart and J.M. Thomas. *Introduction à l'analyse numérique des équations aux dérivées partielles.* Masson, Paris, 1983.

[RT97] L.C.G. Rogers and D. Talay, editors. *Numerical Methods in Finance.* Publications of the Newton Institute. Cambridge University Press, 1997.

[Rum82] W. Rumelin. Numerical treatment of stochastic differential equations. *SIAM Journal on Numerical Analysis*, 19:604–613, 1982.

[RW87] L.C.G. Rogers and D. Williams. *Diffusions, Markov Processes, and Martingales*, volume 2. Wiley, 1987.

[RY91] D. Revuz and M. Yor. *Continuous Martingales and Brownian Motion.* Springer–Verlag, Berlin, 1991.

[Sab91] K. Sabelfeld. *Monte Carlo Methods in Boundary Value Problems.* Springer-Verlag, Heidelberg, New York, 1991.

[Sai87] Y. Saisho. Stochastic differential equations for multidimensional domain with reflecting boundary. *Prob. Th. Rel. Fields*, 74:455–477, 1987.

[Saz81] V.V. Sazonov. *Normal Approximation - Some Recent Advances*, volume 879 of *Lecture notes in Math.* Springer, 1981.

[Sch72] W.M. Schmidt. Irregularities of distributions vii. *Acta Arithmetica*, 21:45–50, 1972.

[Shi84a] A.N. Shiryaev. *Optimal Stopping Rules.* Springer Verlag, New York, 1984.

[Shi84b] A.N. Shiryayev. *Probability.* Springer-Verlag New-York, 1984.

[Shi94] A. N. Shiryaev. On some basic concepts and some basic stochastic models used in finance. *Theory Probab. Applications*, 39(1):1–13, 1994.

[Shi98] A.N. Shiryaev. *Essential Elements of Finance*. World Scientific, 1998.

[SHV91] Shreve S.E., Soner H.M., and Xu V. Optimal investment and consumption with two bonds and transaction costs. *Mathematical Finance*, 1(3):53–84, 1991.

[SKKM95a] A. Shiryaev, Y.M. Kabanov, D.O. Kramkov, and A.V. Mel'nikov. Towards the theory of pricing of options of both european and american types. i. discrete time. *Theor. Pro. Appl*, 39:61–102, 1995.

[SKKM95b] A. Shiryaev, Y.M. Kabanov, D.O. Kramkov, and A.V. Mel'nikov. Towards the theory of pricing of options of both european and american types. ii. continuous time. *Theor. Pro. Appl*, 39:61–102, 1995.

[Slo93] L. Slominski. On existence, uniqueness and stability of solutions of multidimensional SDE's with reflecting boundary conditions. *Ann. Inst. H. Poincaré*, 29, 1993.

[Slo94] L. Slominski. On approximation of solutions of multidimensional S.D.E.'s with reflecting boundary conditions. *Stochastic Processes and their Applications*, 50(2):197–219, 1994.

[Sou85] P.E. Souganidis. Approximation schemes for viscosity solutions of Hamilton-Jacobi equations. *J. Diff. Eq.*, 56:345–390, 1985.

[SP87] P.K. Sarkar and M.A. Prasad. A comparative study of pseudo and quasi-random sequences for the solution of integral equations. *Journal of Computational Physics*, 68:66–88, 1987.

[SS94a] S.E. Shreve and H.M. Soner. Optimal investment and consumption with transaction costs. *Annals Appl. Probab.,*, 4(3):609–692, 1994.

[SS94b] S.E. Shreve and H.M. Soner. Optimal investment and consumption with transaction costs. *Annals of Applied Probability*, 4(3):909–692, 1994.

[SSX91] S.E. Shreve, H.M. Soner, and V. Xu. Optimal investment and consumption with two bonds and transaction costs. *Mathematical Finance*, 1(3):53–84, 1991.

[ST95] K. Sabelfeld and D. Talay. Integral formulation of the boundary value problems and the method of random walk on spheres. *Monte Carlo Methods and Applications*, 1, 1995.

[Ste73] G.W. Stewart. *Introduction to Matrix Computations*. Academic Press, 1973.

[Ste74] B. Stewart. Generation of analytic semigroups by strongly elliptic operators. *Trans. Amer. Math. Soc.*, 199:141–162, 1974.

[Sus78] H.J. Sussmann. On the gap between deterministic and stochastic differential equations. *Ann. Prob.*, 6:19–44, 1978.

[Tal82a] D. Talay. *Analyse Numérique des équations différentielles stochastiques, Thèse de 3ème Cycle*. PhD thesis, Université de Provence, 1982.

[Tal82b] D. Talay. Convergence, pour chaque trajectoire, d'un schéma d'approximation des e.d.s. *Note aux Comptes-Rendus de l'Académie des Sciences*, 295:249–252, 1982.

[Tal83a] D. Talay. How to discretize stochastic differential equations. In *Nonlinear Filtering and Stochastic Control, S. Mitter and A. Moro (Eds.)*, volume 972 of *Lecture Notes in Mathematics*, pages 276–292. Springer-Verlag, 1983.

[Tal83b] D. Talay. Résolution trajectorielle et analyse numérique des équations différentielles stochastiques. *Stochastics*, 9:275–306, 1983.

[Tal84] D. Talay. Efficient numerical schemes for the approximation of expectations of functionals of s.d.e. In J. Szpirglas H. Korezlioglu, G. Mazziotto, editor, *Filtering and Control of Random Processes*, volume 61 of *Lecture Notes in Control and Information Sciences*. Proceedings of the ENST-CNET Colloquium, Paris, 1983, Springer-Verlag, 1984.

[Tal85] D. Talay. Brief survey of recent results in numerical analysis of stochastic differential equations. In *Proceedings of the 11th IMACS World Congress on Scientific Computation and Simulation*, 1985.

[Tal86] D. Talay. Discrétisation d'une e.d.s. et calcul approché d' espérances de fonctionnelles de la solution. *Mathematical Modelling and Numerical Analysis*, 20(1):141–179, 1986.

[Tal89] D. Talay. Presto, mode d'emploi. Technical Report 106, INRIA, 1989.

[Tal91] D. Talay. Simulation of solutions of stochastic differential equations for Monte Carlo computations. In *Monte Carlo Methods and Parallel Algorithms, B. Sendov and I. Dimov (Eds.)*, pages 82–91. World Scientific, 1991.

[Tal92] D. Talay. Approximation et simulation de solutions d'équations différentielles stochastiques. In N. Bouleau and D. Talay, editors, *Probabilités Numériques*, Collection Didactique. INRIA, 1992.

[Tal95] D. Talay. Simulation and numerical analysis of stochastic differential systems: a review. In P. Krée and W. Wedig, editors, *Probabilistic Methods in Applied Physics*, volume 451 of *Lecture Notes in Physics*, chapter 3, pages 54–96. Springer-Verlag, 1995.

[Tho89] A. Thomas. Discrépance en dimension 1. *Ann. Fac. Sci. Toulouse*, 10:369–399, 1989.

[TKA88] M. Taksar, M.J. Klass, and D. Assaf. A diffusion model for optimal portfolio selection in the presence of brokerage fee. *Math. Oper. Res.*, 13:277–294, 1988.

[TT] D. Talay and L. Tubaro. Probabilistic Numerical Methods for Partial Differential Equations. Book in preparation.

[TT90a] D. Talay and L. TUBARO. Expansion of the global error for numerical schemes solving stochastic differential equations. *Stochastic Analysis and Applications*, 8(4):94–120, 1990.

[TT90b] D. Talay and L. Tubaro. Romberg extrapolations for numerical schemes solving stochastic differential equations. *Structural Safety*, 8, 1990.

[TT97] P. Seumen Tonou and D. Talay. Discretization error analysis for lookback options, 1997.

[TZ97] A. Tourain and T. Zariphopoulou. Viscosity solutions and numerical schemes for investment/consumption models with transaction costs. In L.C.G. Rogers and D. Talay, editors, *Numerical Methods in Finance*, pages 245–269. Isaac Newton Institute, 1997.

[Var84] S.R.C. Varadhan. *Large Deviations and Applications*, volume 46. Society for Industrial and Applied Mathematics, Courant Institute of Mathematical Sciences, New York University, 1984.

[Vas77] O. Vasicek. An equilibrium characterization of the term structure. *Journal of Financial Economics*, 5:177–188, 1977.

[VGM82] A.D. Ventsel, S.A. Gladyshev, and G.N. Milshtein. Piecewise constant approximations for Monte Carlo calculation of Wiener integrals. *Theor. Prob. Appl. XXIX*, 4:744–752, 1982.

[W.57] Feller W. *An introduction to probability theory and its application.* Wiley, 1957.

[Wag88] W. Wagner. Monte Carlo evaluation of functionals of stochastic differential equations—variance reduction and numerical examples. *Stoch. Analysis Appl.*, 6:447–468, 1988.

[Whi83] P. Whittle. *Optimization over Time, Dynamic Programming and Stochastic Control.* Wiley, New York, 1983.

[Xia90a] Y.J. Xiao. *Contributions aux Méthodes Arithmétiques pour la Simulation Accélérée.* PhD thesis, Ecole Nationale des Ponts et Chaussées, Paris, 1990.

[Xia90b] Y.J. Xiao. Suites équiréparties associées aux automorphismes du tore. *C.R.A.S. Paris (Série I)*, 317:579–582, 1990.

[Yam76] T. Yamada. Sur l'approximation des solutions d'équations différentielles stochastiques. *ZW*, 36:153–164, 1976.

[Zar92] T. Zariphopoulou. Investment-consumption model with transaction fees and markov chain parameters. *SIAM J. of Control and Optim*, 30:613–636, 1992.

[Zha93] X.L. Zhang. Options américaines et modèles de diffusion avec sauts. *Note aux Comptes-Rendus de l'Académie des Sciences*, 317:857–862, 1993.

[Zha94] X.L. Zhang. *Analyse Numérique des Options Américaines dans un Modèle de Diffusion avec des Sauts.* PhD thesis, Ecole Nationale des Ponts et Chaussées, 1994. Thèse de Doctorat en Mathématiques, Informatique.

[Zha97a] X.L Zhang. Numerical analysis of American option pricing in a jump-diffusion model. *Math. Oper. Research*, 22(3):668–690, 1997.

[Zha97b] X.L. Zhang. Valuation of american option in a jump diffusion model. In L.C.G. Rogers and D. Talay, editors, *Numerical Methods in Finance*, Publications of the Newton Institute, pages 93–114. Cambridge University Press, 1997.

[Zhu91a] H. Zhu. *Dynamic Programming and Variational Inequalities in Singular Stochastic Control.* PhD thesis, Brown University, 1991.

[Zhu91b] H. Zhu. *Dynamic Programming and Variational Inequalities in Singular Stochastic Control.* PhD thesis, Brown University, 1991.

12 Monte Carlo methods

Références

[BFS87] P. Bratley, B.L. Fox, and E.L. Schrage. *A Guide to Simulation.* Springer Verlag, New York, 2nd edition, 1987.

[BL78] A. Bensoussan and J.L. Lions. *Application des inéquations variationnelles en contrôle stochastique.* Dunod, 1978.

[BL82] A. Bensoussan and J.L. Lions. *Contrôle impulsionnel et inéquations quasivariationnelles.* Dunod, 1982.

[BL93] N. Bouleau and D. Lepingle. *Numerical Methods for Stochastic Process.* John Wiley and Son, Inc., 1993.

[Bou86] N. Bouleau. *Probabilités de l'Ingénieur.* Hermann, 1986.

[Bou88] N. Bouleau. *Processus Stochastiques et Applications.* Hermann, 1988.

[Bré81] P. Brémaud. *Point Processes and Queues.* Springer, 1981.

[Bre68] L. Breiman. *Probability.* Addison–Wesley, 1968.

[BT92] N. Bouleau and D. Talay, editors. *Probabilités numériques.* INRIA, 1992.

[CC80] J.M.C. Clark and R.J. Cameron. The maximum rate of convergence of discrete approximation for stochastic differential equations. In B.Grigelionis, editor, *Lecture Notes in Control and Information Sciences, Stochastic Differential Systems*, volume 25, Berlin, 1980. Springer Verlag.

[Cin75] E. Cinlar. *Introduction to Stochastic Processes.* Prentice Hall, 1975.

[Coc77] W.G. Cochran. *Sampling Techniques.* John Wiley and Sons, 1977.

[Dau89] R. Dautray, editor. *Méthodes Probabilistes pour les équations de la physique.* Collection CEA. Eyrolles, Paris, 1989.

[Dev86] L. Devroye. *Non Uniform Random Variate Generation.* Springer Verlag, New York, 1986.

[DL84] R. Dautray and J.L. Lions. *Analyse mathématique et calcul numérique.* Masson, Paris, 1984. Tome 9 : numérique, transport.

[Dur84] R. Durrett. *Brownian Motion and Martingales in Analysis.* Wadsworth, 1984.

[EK86] S. Ethier and T. Kurtz. *Markov Processes.* Wiley, 1986.

[Fau92a] O. Faure. Numerical pathwise approximation of stochastic differential equation. *Applied Stochastic Models and Data Analysis*, 1992.

[Fau92b] O. Faure. *Simulation du mouvement brownien et des diffusions.* PhD thesis, Thése de Doctorat de l'Ecole Nationale des Ponts et Chaussées, 1992.

[FLT96] E. Fournié, J.M. Lasry, and N. Touzi. Large deviations, small noise expansion and variance reduction. *preprint*, 1996.

[Fri75] A. Friedman. *Stochastic Differential Equations and Application*, volume Volume 1 et 2. Academic Press, New York, 1975.

[HE81] R.W. Hockney and J.R. Eastwood. *Computer Simulation using particles.* Mc Graw Hill, 1981.

[HH64] J.M. Hammersley and D.C. Handscomb. *Monte Carlo Methods.* Chapman and Hall, 1964.

[Kac56] M. Kac. Foundations of kinetic theory. proc. In *Third Berkeley Symposium on Math. Statistics*, volume Vol III. Univ Calif., 1956.

[KN74] L. Kuipers and H. Neiderreiter. *Uniform Distribution of Sequences.* Wiley, 1974.

[Knu81] D.E. Knuth. *The Art of Computer programming, Seminumerical Algorithms*, volume 2. Addison-Wesley, 1981.

[KP92] P.E. Kloeden and E. Platen. *Numerical Solution of Stochastic Differential Equations.* Springer Verlag, 1992.

[KS88] I. Karatzas and S.E. Shreve. *Brownian Motion and Stochastic Calculus.* Springer-Verlag, New-York, 1988.

[KT81] S. Karlin and H. Taylor. *A Second Course in Stochastic Processes.* Acad. Press, 1981.

[Kus77] H.J. Kushner. *Probability Methods for Approximations in Stochastic Control and for Elliptic Equations.* Academic Press, New York, 1977.

[Kus90] H.J. Kushner. *Weak Convergence Methods and Singularly Perturbed Stochastic Control and Filtering Problems.* Birkhäuser, 1990.

[KV90] A.G.Z Kemma and A.C.F. Vorst. A pricing method for options based on average asset values. *J. Banking Finan.*, pages 113–129, March 1990.

[KW86] M.H. Kalos and P.A. Whitlock. *Monte Carlo Methods, volume I: Basics.* John Wiley and Sons, 1986.

[L'E90] P. L'Ecuyer. Random numbers for simulation. *Communications of the ACM*, 33(10), Octobre 1990.

[LL91] D. Lamberton and B. Lapeyre. *Une Introduction au calcul Stochastique Appliquée à la Finance.* Collection Mathématiques et Applications. Ellipse, 1991.

[MC94] W.J. Morokoff and R.E. Caflish. Quasi random sequences and their discrepancies. *SIAM J.Sci.Computing*, 15(6):1251–1279, November 1994.

[Mor84] B.J.T. Morgan. *Elements of Simulation*. Chapman and Hall, London, 1984.

[MU49] N. Metroplis and S.M. Ulam. The Monte Carlo method. *J. Amer. Statist. Assoc.*, 44:335–349, 1949.

[Nei92] H. Neiderreiter. *Random Number Generation and Quasi Monte Carlo Methods*. Society for Industrial and Applied mathematics, 1992.

[New94] N.J. Newton. Variance reduction for simulated diffusions. *SIAM J. Appl. Math.*, 54(6):1780–1805, 1994.

[Nov72] A.A. Novikov. On an identity for stochastic integrals. *Theory Probab. Appl.*, 17:717–720, 1972.

[NP92] J. Neveu and E. Pardoux. Modèles de diffusion. Cours de l'Ecole Polytechnique, 1992.

[Par93] E. Pardoux. Evolutions aléatoires et équations de transport. Cours de l'Ecole Polytechnique, 1993.

[Pin91] M. Pinsky. *Lectures on Random Evolution*. World Scientific, 1991.

[PT85] E. Pardoux and D. Talay. Approximation and simulation of solutions of stochastic differential equation. *Acta Applicandae Math.*, 3:23–47, 1985.

[PTFV92] W.H. Press, S.A. Teukolsky, B.P. Flannery, and W.T. Vetterling. *Numerical Recepies*. Cambridge University Press, 1992.

[Rip87] B.D. Ripley. *Stochastic Simulation*. John Wiley and Sons, 1987.

[RS95] L.C.G. Rogers and Z. Shi. The value of an asian option. *J. Appl. Probab.*, 32(4):1077–1088, 1995.

[Rub81] R. Y. Rubinstein. *Simulation and the Monte Carlo Method*. John Wiley and Sons, 1981.

[RW94] L.C.G. Rogers and D. Williams. *Diffusions, Markov Processes and Martingales, Volume 1, Foundations, Seconde Edition*. John Wiley and Sons, New York, 1994.

[RY91] D. Revuz and M. Yor. *Continuous Martingales and Brownian Motion*. Springer Verlag, Berlin Heidelberg, 1991.

[Sed87] R. Sedgewick. *Algorithms*. Addison–Wesley, 1987.

[SM94] J. Spanier and E. Maze. Quasi-random methods for estimating integrals using relatively small samples. *Siam Review*, 36(1):18–44, March 1994.

[Tal86] D. Talay. Discrétisation d'une Équation différentielle stochastique et calcul approché d'espérances de fonctionnelles de la solution. *Mathematical Modelling and Numerical Analysis*, 20:141–179, 1986.

[Tal95] D. Talay. Simulation and numerical analysis of stochastic differential systems: a review. In P. Krée and W. Wedig, editors, *Probabilistic Methods in Applied Physics*, volume 451 of *Lecture Notes in Physics*, chapter 3, pages 54–96. Springer-Verlag, Berlin Heidelberg, 1995.

[Wag88] W. Wagner. Monte Carlo evaluation of functionals of stochastic differential equations-variance reduction and numerical examples. *Stochastic Analysis and Applications*, 6:447–468, 1988.

[Wag89] W. Wagner. Unbiased Monte-Carlo estimators for fonctionals of weak solutions of stochastic differential equations. *Stochastic and Stochastics Reports*, 28:1–20, 1989.