

TRENDS IN MATHEMATICS

Stochastic Processes and Related Topics

In Memory of Stamatis Cambanis
1943-1995

Birkhäuser

Ioannis Karatzas
Balram S. Rajput
Murad S. Taqqu
Editors

Stochastic Processes And Related Topics In Memory Of Stamatis Cambanis 1943 1995

**B. Grigelionis, J. Kubilius, V.
Paulauskas, H. Pragarauskas, R.
Rudzkis, V. Statulevičius**

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Stochastic Processes and Related Topics Ioannis Karatzas, Balram Rajput, Murad S. Taqqu, 2012-12-06 In the last twenty years extensive research has been devoted to a better understanding of the stable and other closely related infinitely divisible models Stamatis Cambanis a distinguished educator and researcher played a special leadership role in the development of these research efforts particularly related to stable processes from the early seventies until his untimely death in April 95 This commemorative volume consists of a collection of research articles devoted to reviewing the state of the art of this and other rapidly developing research and to explore new directions of research in these fields The volume is a tribute to the Life and Work of Stamatis by his students friends and colleagues whose personal and professional lives he has deeply touched through his generous insights and dedication to his profession Before the idea of this volume was conceived two conferences were held in the memory of Stamatis The first was organized by the University of Athens and the Athens University of Economics and was held in Athens during December 18 19 1995 The second was a significant part of a Special IMS meeting held at the campus of the University of North Carolina at Chapel Hill during October 17 19 1996 It is the selfless effort of several people that brought about these conferences We believe that this is an appropriate place to acknowledge their effort and on behalf of all the participants we extend sincere thanks to all these persons

Stochastic Processes and Related Topics Stamatis Cambanis, Ioannis Karatzas, Balram Rajput, Murad S. Taqqu, 1998-01-01 Classical and Spatial Stochastic Processes Rinaldo B. Schinazi, 2012-12-06 This book is intended as a text for a first course in stochastic processes at the upper undergraduate or graduate levels assuming only that the reader has had a serious calculus course advanced calculus would even be better as well as a first course in probability without measure theory In guiding the student from the simplest classical models to some of the spatial models currently the object of considerable research the text is aimed at a broad audience of students in biology engineering mathematics and physics The first two chapters deal with discrete Markov chains recurrence and transience random walks birth and death chains ruin problem and branching processes and their stationary distributions These classical topics are treated with a modern twist in particular the coupling technique is introduced in the first chapter and is used throughout The third chapter deals with continuous time Markov chains Poisson process queues birth and death chains stationary distributions The second half of the book treats spatial processes This is the main difference between this work and the many others on stochastic processes Spatial stochastic processes are rightly known as being difficult to analyze The few existing books on the subject are technically challenging and intended for a mathematically sophisticated reader We picked several interesting models percolation cellular automata branching random walks contact process on a tree and concentrated on those properties that can be analyzed using elementary methods *Extreme Events in Finance* Francois Longin, 2016-09-30 A guide to the growing importance of extreme value risk theory methods and applications in the financial sector Presenting a uniquely accessible guide *Extreme Events in Finance A Handbook of Extreme*

Value Theory and Its Applications features a combination of the theory methods and applications of extreme value theory EVT in finance and a practical understanding of market behavior including both ordinary and extraordinary conditions Beginning with a fascinating history of EVTs and financial modeling the handbook introduces the historical implications that resulted in the applications and then clearly examines the fundamental results of EVT in finance After dealing with these theoretical results the handbook focuses on the EVT methods critical for data analysis Finally the handbook features the practical applications and techniques and how these can be implemented in financial markets Extreme Events in Finance A Handbook of Extreme Value Theory and Its Applications includes Over 40 contributions from international experts in the areas of finance statistics economics business insurance and risk management Topical discussions on univariate and multivariate case extremes as well as regulation in financial markets Extensive references in order to provide readers with resources for further study Discussions on using R packages to compute the value of risk and related quantities The book is a valuable reference for practitioners in financial markets such as financial institutions investment funds and corporate treasuries financial engineers quantitative analysts regulators risk managers large scale consultancy groups and insurers Extreme Events in Finance A Handbook of Extreme Value Theory and Its Applications is also a useful textbook for postgraduate courses on the methodology of EVTs in finance

Lévy Processes Ole E Barndorff-Nielsen, Thomas Mikosch, Sidney I. Resnick, 2012-12-06 A Lévy process is a continuous time analogue of a random walk and as such is at the cradle of modern theories of stochastic processes Martingales Markov processes and diffusions are extensions and generalizations of these processes In the past representatives of the Lévy class were considered most useful for applications to either Brownian motion or the Poisson process Nowadays the need for modeling jumps bursts extremes and other irregular behavior of phenomena in nature and society has led to a renaissance of the theory of general Lévy processes Researchers and practitioners in fields as diverse as physics meteorology statistics insurance and finance have rediscovered the simplicity of Lévy processes and their enormous flexibility in modeling tails dependence and path behavior This volume with an excellent introductory preface describes the state of the art of this rapidly evolving subject with special emphasis on the non Brownian world Leading experts present surveys of recent developments or focus on some most promising applications Despite its special character every topic is aimed at the non specialist keen on learning about the new exciting face of a rather aged class of processes An extensive bibliography at the end of each article makes this an invaluable comprehensive reference text For the researcher and graduate student every article contains open problems and points out directions for future research The accessible nature of the work makes this an ideal introductory text for graduate seminars in applied probability stochastic processes physics finance and telecommunications and a unique guide to the world of Lévy processes

Probability Theory and Mathematical Statistics B. Grigelionis, J. Kubilius, V. Paulauskas, H. Pragarauskas, R. Rudzkiš, V. Statulevičius, 2020-05-18 No detailed description available for Probability Theory and Mathematical Statistics

Probability Theory and Mathematical Statistics Bronius Grigelionis, Jonas Kubilius, V. Paulauskas, V. Statulevicius, H. Pragarauskas, 1999 The 7th Vilnius Conference on Probability Theory and Mathematical Statistics was held together with the 22nd European Meeting of Statisticians 12-18 August 1998 This Proceedings volume contains invited lectures as well as some selected contributed papers Topics included in the conference are general inference time series statistics and probability in the life sciences statistics and probability in natural and social science applied probability probability

Selfsimilar Processes Paul Embrechts, 2009-01-10 The modeling of stochastic dependence is fundamental for understanding random systems evolving in time When measured through linear correlation many of these systems exhibit a slow correlation decay a phenomenon often referred to as long memory or long range dependence An example of this is the absolute returns of equity data in finance Selfsimilar stochastic processes particularly fractional Brownian motion have long been postulated as a means to model this behavior and the concept of selfsimilarity for a stochastic process is now proving to be extraordinarily useful Selfsimilarity translates into the equality in distribution between the process under a linear time change and the same process properly scaled in space a simple scaling property that yields a remarkably rich theory with far flung applications After a short historical overview this book describes the current state of knowledge about selfsimilar processes and their applications Concepts definitions and basic properties are emphasized giving the reader a road map of the realm of selfsimilarity that allows for further exploration Such topics as noncentral limit theory long range dependence and operator selfsimilarity are covered alongside statistical estimation simulation sample path properties and stochastic differential equations driven by selfsimilar processes Numerous references point the reader to current applications Though the text uses the mathematical language of the theory of stochastic processes researchers and end users from such diverse fields as mathematics physics biology telecommunications finance econometrics and environmental science will find it an ideal entry point for studying the already extensive theory and applications of selfsimilarity **Distributions in the**

Physical and Engineering Sciences, Volume 3 Alexander I. Saichev, Wojbor A. woyczyński, 2018-08-03 Continuing the authors multivolume project this text considers the theory of distributions from an applied perspective demonstrating how effective a combination of analytic and probabilistic methods can be for solving problems in the physical and engineering sciences Volume 1 covered foundational topics such as distributional and fractional calculus the integral transform and wavelets and Volume 2 explored linear and nonlinear dynamics in continuous media With this volume the scope is extended to the use of distributional tools in the theory of generalized stochastic processes and fields and in anomalous fractional random dynamics Chapters cover topics such as probability distributions generalized stochastic processes Brownian motion and the white noise stochastic differential equations and generalized random fields Burgers turbulence and passive tracer transport in Burgers flows and linear nonlinear and multiscale anomalous fractional dynamics in continuous media The needs of the applied sciences audience are addressed by a careful and rich selection of examples arising in real life industrial and

scientific labs and a thorough discussion of their physical significance Numerous illustrations generate a better understanding of the core concepts discussed in the text and a large number of exercises at the end of each chapter expand on these concepts Distributions in the Physical and Engineering Sciences is intended to fill a gap in the typical undergraduate engineering physical sciences curricula and as such it will be a valuable resource for researchers and graduate students working in these areas The only prerequisites are a three four semester calculus sequence including ordinary differential equations Fourier series complex variables and linear algebra and some probability theory but basic definitions and facts are covered as needed An appendix also provides background material concerning the Dirac delta and other distributions

Probabilistic Symmetries and Invariance Principles Olav Kallenberg, 2005-07-27 This is the first comprehensive treatment of the three basic symmetries of probability theory contractability exchangeability and rotatability defined as invariance in distribution under contractions permutations and rotations Originating with the pioneering work of de Finetti from the 1930 s the theory has evolved into a unique body of deep beautiful and often surprising results comprising the basic representations and invariance properties in one and several dimensions and exhibiting some unexpected links between the various symmetries as well as to many other areas of modern probability Most chapters require only some basic graduate level probability theory and should be accessible to any serious researchers and graduate students in probability and statistics Parts of the book may also be of interest to pure and applied mathematicians in other areas The exposition is formally self contained with detailed references provided for any deeper facts from real analysis or probability used in the book Olav Kallenberg received his Ph D in 1972 from Chalmers University in Gothenburg Sweden After teaching for many years at Swedish universities he moved in 1985 to the US where he is currently Professor of Mathematics at Auburn University He is well known for his previous books Random Measures 4th edition 1986 and Foundations of Modern Probability 2nd edition 2002 and for numerous research papers in all areas of probability In 1977 he was the second recipient ever of the prestigious Rollo Davidson Prize from Cambridge University In 1991-94 he served as the Editor in Chief of Probability Theory and Related Fields Professor Kallenberg is an elected fellow of the Institute of Mathematical Statistics

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