





IMS  
2017





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Institute for Mathematical Sciences

The image shows a large group of approximately 40 people, including men and women of various ages, posing for a group photograph on a paved area. They are arranged in several rows, with some individuals in the front row kneeling or sitting. The group is diverse in attire, with many wearing light-colored shirts and some in business casual wear. In the background, a modern building with a light-colored facade is visible. The building has a sign that reads "Institute for Mathematical Sciences" with a logo above it. To the left of the building, there is a dense wall of green foliage. A black lamppost stands to the right of the group. The scene is brightly lit, suggesting a sunny day.

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April 11, 2017

















Université Paris Diderot

11th April, 2017  
2nd NUS-USPC Workshop  
New Challenges in Financial Risk Control

Joint work with A. Kohatsu-Higa (Ritsumeikan University)  
and L. Li (New South Wales University)

CHRIS  
DIDEROT



IMA - International Mathematical Finance Association

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2017/01/01



- Geometric Brownian and  
A comparison principle for Asian options:  
arXiv preprint arXiv:1512.08129, 2015.
- Hans Föllmer and Peter Leukert  
Quantile hedging  
*Finance and Stochastics*, 3(3):251-273, 1999.

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Based on joint work with  
A. Ismail, Natixis

2nd NUS-USPC Workshop on New Challenges in Fin  
April 11-12, 2017

David PLAM

Rohit Maheshwari







IMS

201

Solar panels are now producing electricity and then buy in the market.

We consider the point of view of:

- a representative consumer, who self-produces energy by solar panels and faces relevant installation costs. How many panels to install?
- a representative energy company, who needs to adapt its production strategy to the consumer's decisions. How much energy to produce?
- a social planner, who wants to minimize the global costs. Which strategies would he suggest to the consumer/company?



$(V_m)$  satisfies term structures if and only

$t)$ , for all  $t \in [0, T]$ .

$(0, t)$ , for all  $t \in [0, T]$  and  $i = 1, \dots, m$ .

noting the theoretical bond prices and spreads

$(X, u, 0)$

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