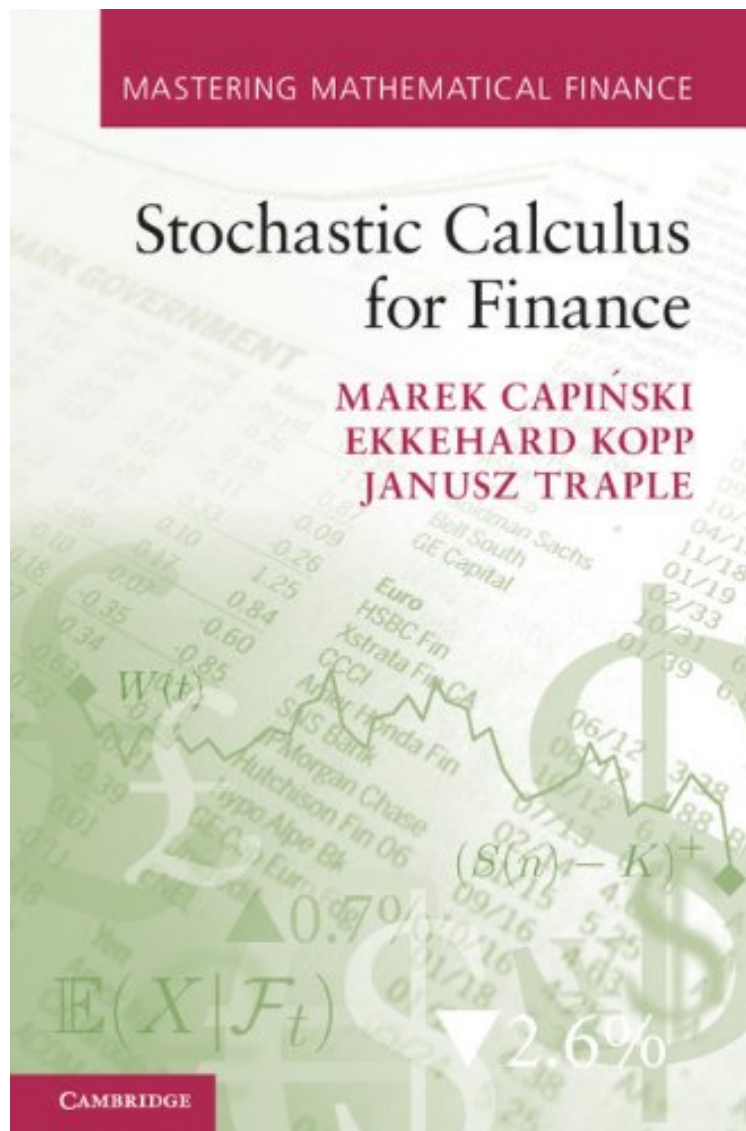


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Marek Capinski, Ekkehard Kopp, Janusz Traple : Stochastic Calculus for Finance (Mastering Mathematical Finance) before purchasing it in order to gauge whether or not it would be worth my time, and all praised Stochastic Calculus for Finance (Mastering Mathematical Finance):

This book focuses specifically on the key results in stochastic processes that have become essential for finance practitioners to understand. The authors study the Wiener process and Itô's integrals in some detail, with a focus on results needed for the Black-Scholes option pricing model. After developing the required martingale properties

of this process, the construction of the integral and the Itô formula (proved in detail) become the centrepiece, both for theory and applications, and to provide concrete examples of stochastic differential equations used in finance. Finally, proofs of the existence, uniqueness and the Markov property of solutions of (general) stochastic equations complete the book. Using careful exposition and detailed proofs, this book is a far more accessible introduction to Itô calculus than most texts. Students, practitioners and researchers will benefit from its rigorous, but unfussy, approach to technical issues. Solutions to the exercises are available online.

'... a very accessible and comprehensive introduction.' Robert Stelzer, *Mathematical Finance*

About the Author: Marek Capiński has published over fifty research papers and nine books. His diverse interests include mathematical finance, corporate finance and stochastic hydrodynamics. For over thirty-five years he has been teaching these topics, mainly in Poland and in the UK, where he has held visiting fellowships. He is currently Professor of Applied Mathematics at AGH University of Science and Technology in Krakow, where he established a Master's programme in mathematical finance.

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