



PIMS / AMI Seminar



Friday, April 20, 2012
3:00 p.m.
CAB 657

“Convex Risk Measures for Cadlag Processes on Orlicz Hearts”

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Abstract

Convex risk measures on spaces of $c\text{-}adl\text{-}ag$ processes whose supremum belongs to an Orlicz heart are discussed. We obtain representations of linear functionals on such spaces, and introduce some examples of convex risk measures. In addition, we deal with convex risk measures associated to hedging and pricing for American options. Among others, we look into shortfall risk measure in detail. We also give some remarks on convex risk measures treated in this talk.

Refreshments will be served in CAB 649 at 2:30 p.m.