

In der

AG STOCHASTIK

spricht am Dienstag, den 22. November 2011, um 15.45 Uhr

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über das Thema

Risk Measurement on Different Time Scales in Dynamic Portfolios

This talk is about the analysis of portfolio volatility and portfolio distribution in the presence of constraints on portfolio rebalancing frequency. We establish a central limit theorem for the relative difference between the continuously rebalanced portfolio and the discretely rebalanced portfolio. Applying this result, an asymptotic "volatility adjustment" is derived to correct for the effect of discrete rebalancing. We also examine the relationship between the discrete and continuous portfolios in the extreme tails.

Ort: Raum 1C-04 (Geb. 05.20)

Die Dozentinnen und Dozenten der Stochastik