



Cemapre

Centro de Matemática Aplicada à Previsão e Decisão Económica

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Mathematical Finance 2008

Advanced course

“Some aspects of the Theory of Financial Markets with Transaction Costs”

Prof. Yuri Kabanov

http://www-math.univ-fcomte.fr/pp_Annu/YKABANOV/

**Professor at University of Franche-Comté, Besançon
France**

15 February 18h - 20h; **16 February** 9h 30m – 11h 30m, 12h – 13h; **19 February** 18h – 20h

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- The advanced course will take place at **Instituto Superior de Economia e Gestão (ISEG)**, Lisboa. - Building Quelhas – Auditorium BES (4th floor).
 - Every participant will receive a **certificate of participation**.
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Description: The theory of financial markets with transaction costs is the cutting edge of the current development in mathematical finance. It aims to take into account market imperfections, always existing in the real world. During the initial stage, the problems related with market friction were considered as extremely difficult. Nowadays, due to efforts of several research groups, the theory is put on a firm mathematical foundation. Stimulated by its practical importance, it is quickly growing field involving new and new problems which require fresh mathematical ideas. These ideas come from various branches: stochastic calculus, functional analysis, theory of viscosity solutions for PDE's, convex geometry, stochastic optimization, theory of economic equilibrium.

The ***MathFin2008 Advanced Course on "Some aspects of the Theory of Financial Markets with Transaction Costs"*** will provide an overview of the mentioned topic, leading the audience from an introduction level to the recent developments in the field.

Registration (deadline 14 February): In order to apply you need to go through **2 steps**:

1 - Send an e-mail to CEMAPRE (mabiao@iseg.utl.pt), with the following information:

- Full name • E-mail address • Telephone number • Academic degree • Profession • Institution

2 - To complete your registration process, you must pay the application fee. **Course fees are:**

- Full time students from ISEG are exempted. • Full time students - 50 euros
- Professors or participants of other academic programs - 100 euros • Industry participants - 300 euros.

A cheque made payable to **CEMAPRE** should be sent to:

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NMF- Núcleo de Matemática Financeira

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