

Modelling Longevity Dynamics For Pensions And Annuity Business Mathematics Texts

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Weather Derivative Valuation - Stephen Jewson 2005-03-10
Originally published in 2005, Weather Derivative Valuation covers all the meteorological, statistical, financial and mathematical issues that arise in the pricing and risk management of weather derivatives. There are chapters on meteorological data and

data cleaning, the modelling and pricing of single weather derivatives, the modelling and valuation of portfolios, the use of weather and seasonal forecasts in the pricing of weather derivatives, arbitrage pricing for weather derivatives, risk management, and the modelling of temperature, wind and precipitation. Specific

issues covered in detail include the analysis of uncertainty in weather derivative pricing, time-series modelling of daily temperatures, the creation and use of probabilistic meteorological forecasts and the derivation of the weather derivative version of the Black-Scholes equation of mathematical finance. Written by consultants who work within the weather derivative industry, this book is packed with practical information and theoretical insight into the world of weather derivative pricing.

[Pensions at a Glance 2013](#)
[OECD and G20 Indicators -](#)
OECD 2013-11-26

This comprehensive examination of pension systems in OECD and selected non-OECD countries looks at recent trends in retirement and working at older ages, evolving life expectancy, design of pension systems, pension entitlements, and private pensions before providing a series of country profiles.

OECD Pensions Outlook 2020 - OECD 2020-12-07

The 2020 edition of the OECD Pensions Outlook examines a series of policy options to help governments improve the sustainability and resilience of pension systems.

ERM and QRM in Life

Insurance - Ermanno Pitacco
2020-08-25

This book deals with Enterprise Risk Management (ERM) and, in particular, Quantitative Risk Management (QRM) in life insurance business.

Constituting a “bridge” between traditional actuarial mathematics and insurance risk management processes, its purpose is to provide advanced undergraduate and graduate students in the Actuarial Sciences, Finance and Economics with the basics of ERM (in general) and QRM applied to life insurance business. The main topics dealt with are: general issues on ERM, risk management tools for life insurance and life annuities, deterministic and stochastic analysis of the behaviour of a portfolio fund, application of sensitivity testing to assess ranges of

results of interest, stress testing to assess the impact of extreme scenarios, and the product development process for life annuity products.

Longevity Risk and Retirement Income Planning - Patrick J. Collins 2015-12-28

The past 50 years have seen an abundance of research on retirement planning and longevity risk. Reviewed here is the academic side of the research and its varied viewpoints and nuances. The evolution of retirement risk models, retirement portfolio problems and solutions, and annuities are some of the many topics covered.

Growing Older in America - 2007

Annuities and Other Retirement Products -

Roberto Rezende Rocha 2011
In the 1990s many emerging economies in Central Europe and Latin America initiated their pension reforms. While most analysis to date has focused on the accumulation phase, there are a number of lessons to be shared as

countries start to prepare the retirement options for their contributors, with this book addressing these issues from a public policy perspective.

Annuities and Sinking Funds - Harold Dougharty 1906

Evaluating the Financial Performance of Pension Funds - Richard Hinz 2010-01-14

Countries around the world are increasingly relying on individual pension savings accounts to provide income in old age for their citizens. Although these funds have now been in place for several decades, their performance is usually measured using methods that are not meaningful in relation to this long-term objective. The recent global financial crisis has highlighted the need to develop better performance evaluation methods that are consistent with the retirement income objective of pension funds. Compiling research derived from a partnership among the World Bank, the Organisation for Economic Co-operation and Development (OECD), and

three private partners, 'Evaluating the Financial Performance of Pension Funds' discusses the theoretical basis and key implementation issues related to the design of performance benchmarks based on life-cycle savings and investment principles. The book begins with an evaluation of the financial performance of funded pension systems using the standard mean variance framework. It then provides a discussion of the limitations inherent to applying these methods to pension funds and outlines the many other issues that should be addressed in developing more useful and meaningful performance measures through the formulation of pension-specific benchmark portfolios. Practical implementation issues are addressed through empirical examples of how such benchmarks could be developed. The book concludes with commentary and observations from several noted pension experts about the need for a new approach to performance measurement and

the impact of the recent global financial crisis on pension funds.

Actuarial Practice in Social Security - Pierre Plamondon 2002

The actuarial analysis of social protection schemes is a challenge that requires a balancing act between the demographic, economic, financial, and actuarial fields. This text provides a practical tool to enhance and modernize social protection systems while maintaining this balance.

Introduction to Insurance Mathematics - Annamaria Olivieri 2015-09-30

This second edition expands the first chapters, which focus on the approach to risk management issues discussed in the first edition, to offer readers a better understanding of the risk management process and the relevant quantitative phases. In the following chapters the book examines life insurance, non-life insurance and pension plans, presenting the technical and financial aspects of risk transfers and insurance

without the use of complex mathematical tools. The book is written in a comprehensible style making it easily accessible to advanced undergraduate and graduate students in Economics, Business and Finance, as well as undergraduate students in Mathematics who intend starting on an actuarial qualification path. With the systematic inclusion of practical topics, professionals will find this text useful when working in insurance and pension related areas, where investments, risk analysis and financial reporting play a major role.

Actuarial Models for Disability Insurance - S Haberman

2018-12-13

Disability insurance, long-term care insurance, and critical illness cover are becoming increasingly important in developed countries as the problems of demographic aging come to the fore. The private sector insurance industry is providing solutions to problems resulting from these pressures and other demands of better

educated and more prosperous
Pension Economics - David Blake 2006-11-02

While not attempting to train readers as professional economists, this book aims to provide a secure grounding in the theory and practice of economics insofar as it deals with pension matters. From reading this book, the user will understand: * The key types of pension scheme * The role of pensions in maximizing individual lifetime welfare *

The role of pensions in individual savings and retirement decisions * The role and consequences of the pension plan from the company's viewpoint * The role of pensions in promoting aggregate savings * The role of pensions and retirement in overlapping generations models * The economics of ageing and intergenerational accounting * The social welfare implications of pensions * The lessons of behavioural economics for pensions

The Calculus of Retirement Income - Moshe A. Milevsky

2006-03-13

This 2006 book introduces and develops the basic actuarial models and underlying pricing of life-contingent pension annuities and life insurance from a unique financial perspective. The ideas and techniques are then applied to the real-world problem of generating sustainable retirement income towards the end of the human life-cycle. The role of lifetime income, longevity insurance, and systematic withdrawal plans are investigated in a parsimonious framework. The underlying technology and terminology of the book are based on continuous-time financial economics by merging analytic laws of mortality with the dynamics of equity markets and interest rates. Nonetheless, the book requires a minimal background in mathematics and emphasizes applications and examples more than proofs and theorems. It can serve as an ideal textbook for an applied course on wealth management and retirement planning in addition to being a reference

for quantitatively-inclined financial planners.

The Handbook of Insurance-Linked Securities - Pauline Barrieu 2010-06-15

"Luca Albertini and Pauline Barrieu are to be congratulated on this volume. Written in a period where structured projects in finance are having a difficult time, it is worthwhile to return to the cradle of securitisation: insurance. Spread out over three parts (life, non- life, and tax and regulatory issues) the 26 chapters, written mainly by practitioners, give an excellent overview of this challenging field of modern insurance. Methodology and examples nicely go hand in hand. The overall slant being towards actual analyses of concrete products. No doubt this book will become a milestone going forward for actuarial students, researchers, regulators and practitioners alike." —Paul Embrechts, Professor of Mathematics and Director of RiskLab, ETH Zurich The convergence of insurance with the capital markets has opened

up an alternative channel for insurers to transfer risk, raise capital and optimize their regulatory reserves as well as offering institutions a source of relatively liquid investment with limited correlation with other exposures. One of the financial instruments allowing for the cession of insurance-related risks to the capital markets is Insurance-Linked Securities (ILS). This book provides hands-on information essential for market participants, drawing on the insights and expertise of an impressive team of international market players, representing the various aspects and perspectives of this growing sector. The book presents the state of the art in Insurance-Linked Securitization, by exploring the various roles for the different parties involved in the transactions, the motivation for the transaction sponsors, the potential inherent pitfalls, the latest developments and transaction structures and the key challenges faced by the market. The book is organized

into parts, each covering a specific topic or sector of the market. After a general overview of the ILS market, the Insurance-Linked Securitization process is studied in detail. A distinction is made between non-life and life securitization, due to the specificities of each sector. The process and all the actors involved are identified and considered in a comprehensive and systematic way. The concepts are first looked at in a general way, before the analysis of relevant case studies where the ILS technology is applied. Particular focus is given to: the key stages in both non-life and life securitizations, including the general features of the transactions, the cedant's perspectives, the legal issues, the rating methodologies, the choice of an appropriate trigger and the risk modeling, the particular challenges related to longevity securitization, the investor's perspective and the question of the management of a portfolio of ILS, the general issues

related to insurance-linked securitization, such as accounting and tax issues, regulatory issues and solvency capital requirements. The book is accompanied by a website www.wiley.com/go/albertini_barrieu_ILS which will feature updates and additions to the various contributions to follow market developments.

Assessing Policies for Retirement Income - Panel on Retirement Income Modeling 1997-02-20

The retirement income security of older Americans and the cost of providing that security are increasingly the subject of major debate. This volume assesses what we know and recommends what we need to know to estimate the short- and long-term effects of policy alternatives. It details gaps in data and research and evaluates possible models to estimate the impact of policy changes that could affect retirement income from Social Security, pensions, personal savings, and other sources.

Modelling Longevity Dynamics for Pensions and Annuity

Business - Ermanno Pitacco
2009-01-29

Mortality improvements, uncertainty in future mortality trends and the relevant impact on life annuities and pension plans constitute important topics in the field of actuarial mathematics and life insurance techniques. In particular, actuarial calculations concerning pensions, life annuities and other living benefits (provided, for example, by long-term care insurance products and whole life sickness covers) are based on survival probabilities which necessarily extend over a long time horizon. In order to avoid underestimation of the related liabilities, the insurance company (or the pension plan) must adopt an appropriate forecast of future mortality. Great attention is currently being devoted to the management of life annuity portfolios, both from a theoretical and a practical point of view, because of the growing importance of annuity benefits paid by private pension schemes. In particular,

the progressive shift from defined benefit to defined contribution pension schemes has increased the interest in life annuities with a guaranteed annual amount. This book provides a comprehensive and detailed description of methods for projecting mortality, and an extensive introduction to some important issues concerning longevity risk in the area of life annuities and pension benefits. It relies on research work carried out by the authors, as well as on a wide teaching experience and in CPD (Continuing Professional Development) initiatives. The following topics are dealt with: life annuities in the framework of post-retirement income strategies; the basic mortality model; recent mortality trends that have been experienced; general features of projection models; discussion of stochastic projection models, with numerical illustrations; measuring and managing longevity risk.

Strategic Financial Planning Over the Lifecycle - Narat

Charupat 2012-05-28

This is a final-year college level textbook on personal finance, jointly written by business school and mathematics professors. It is aimed at a wide audience of people who are interested in wealth management from a more rigorous perspective. It may be used in both personal applications and professional classrooms.

Progress and Challenges of Nonfinancial Defined Contribution Pension

Schemes - Robert Holzmann
2019-10-21

The individual account-based but unfunded approach to mandated public pension systems is a reform benchmark for all pension schemes, promising fair and financially sustainable benefits. Nonfinancial defined contribution (NDC) pension schemes originated in Italy and Sweden in the 1990s, were then adopted by Latvia, Norway, and Poland, envisaged but not implemented in various other countries, such as Egypt and Russia, and remain under

discussion in many nations around the world, such as China and France. In its complete form, the approach also comprises budget-financed basic income provisions and mandated or voluntary funded provisions. Volume 1 of this book offers an assessment of countries that were early adopters before addressing key aspects of policy implementation and design review, including how best to combine basic income provisions with an NDC scheme, how to deal with heterogeneity in longevity, and how to adjust NDC scheme design and labor market policies to deliver on reform expectations. Volume 2 addresses a second set of issues, including the gender pension gap and what family policies can do about it within the NDC framework, labor market issues and administrative challenges of NDC schemes and how countries are coping, the role of communication in these pension schemes, the complexity of cross-border

pension taxation, and much more. Progress and Challenges of Nonfinancial Defined Contribution Pension Schemes is the third in a series of books analyzing the progress, challenges, and adjustment options of this reform revolution for mandated public pension systems. 'Pension reform is a major issue in many countries. The development of the nonfinancial defined contribution pension plan in the 90's was a major advance in pension design. By reporting actual country experiences and exploring properties of plan designs, this latest collection of essays is a valuable contribution, well worth reading.' Peter Diamond Professor at Massachusetts Institute of Technology; 2010 winner of the Nobel Memorial Prize in Economic Sciences 'A highly stimulating publication for policy makers and researchers alike. It pushes the analytical frontier for policy challenges that all public pension schemes are confronted with but that the nonfinancial defined

contribution approach promises to handle best.' Noriyuki Takayama President, Research Institute for Policies on Pension and Aging, Tokyo, and professor emeritus, Hitotsubashi University, Tokyo

'In a changing world where pensions are more than ever linked to labor markets, communication tools, and flexibility considerations, this anthology provides a unique up-to-date analysis of nonfinancial defined contribution pension schemes. By mixing international experiences and theoretical studies, it demonstrates the high adaptability of such pension schemes to changing social challenges.'

Pierre Devolder Professor of Finance and Actuarial Sciences, Catholic University of Louvain, Belgium

Mortality Assumptions and Longevity Risk Implications for pension funds and annuity providers - OECD
2014-12-08

The publication assess how pension funds, annuity providers such as life insurance

companies, and the regulatory framework incorporate future improvements in mortality and life expectancy.

Themes in the Economics of Aging - David A. Wise
2007-11-01

In the past few years, the economic ramifications of aging have garnered close attention from a group of NBER researchers led by David A. Wise. In this volume, Wise and his collaborators continue to analyze a nexus of age-related issues. This volume begins by looking at the implications of private and public personal retirement plans, focusing in particular on the impact of 401(k) programs on retirement strategies in light of potential social security reform and factors such as annuitization and on asset accumulation. Next, the often-observed relationship between health and wealth is dissected from two different perspectives and correlated with striking increases in health-care spending over the past two decades, despite the improved health of older populations.

The volume concludes with an investigation of the retirement effects of various social security provisions in both U.S. and German systems. This carefully developed collection expands the current investigative focus and broadens the dialogue on a rapidly growing area of social and economic concern.

Financial Literacy - Olivia S. Mitchell 2011-10-27

As defined contribution pensions become prevalent, retirees are increasingly responsible for managing their own pension assets and thus their own financial literacy becomes crucial. Based on empirical evidence and new research, the book examines how financial literacy enhances retirement decision-making in ever more complex financial markets.

Modelling Longevity Dynamics for Pensions and Annuity

Business - Ermanno Pitacco 2009-01-29

A text aimed at researchers and postgraduates actuarial science, statistics, and actuarial mathematics

providing a comprehensive and detailed description of statistical methods for projecting mortality, and an extensive discussion of some important issues concerning the longevity risk in the area of life annuities and pension benefits.

Pension Mathematics with Numerical Illustrations -

Howard E. Winklevoss 1993-03-29

From the Pension Research Council of the Wharton School
Interest Rate Models - Andrew J. G. Cairns 2018-06-05

The field of financial mathematics has developed tremendously over the past thirty years, and the underlying models that have taken shape in interest rate markets and bond markets, being much richer in structure than equity-derivative models, are particularly fascinating and complex. This book introduces the tools required for the arbitrage-free modelling of the dynamics of these markets. Andrew Cairns addresses not only seminal works but also modern developments.

Refreshingly broad in scope, covering numerical methods, credit risk, and descriptive models, and with an approachable sequence of opening chapters, *Interest Rate Models* will make readers--be they graduate students, academics, or practitioners--confident enough to develop their own interest rate models or to price nonstandard derivatives using existing models. The mathematical chapters begin with the simple binomial model that introduces many core ideas. But the main chapters work their way systematically through all of the main developments in continuous-time interest rate modelling. The book describes fully the broad range of approaches to interest rate modelling: short-rate models, no-arbitrage models, the Heath-Jarrow-Morton framework, multifactor models, forward measures, positive-interest models, and market models. Later chapters cover some related topics, including numerical methods, credit risk, and model calibration.

Significantly, the book develops the martingale approach to bond pricing in detail, concentrating on risk-neutral pricing, before later exploring recent advances in interest rate modelling where different pricing measures are important.

Pension Systems and Old-Age Income Support in East and Southeast Asia -

Donghyun Park 2012-03-15

Old age income support will be one of the biggest social and economic challenges facing Asia in the twenty-first century. The growing spotlight on old age income support is largely due to exceptionally rapid population aging which is fundamentally reshaping Asia's demographic profile. A young continent reaping the demographic dividend of a large youthful workforce is giving way to a greying continent where the ratio of retirees to workers is on the rise. In contrast to industrialized countries, most Asian countries do not yet have mature, well-functioning pension systems. As a result,

they are ill prepared to provide economic security for the large number of retirees who loom on the region's horizon. This book takes a close look at the pension systems of eight countries in East and Southeast Asia - namely, China, Indonesia, Korea, Malaysia, Philippines, Singapore, Thailand and Vietnam - which encompass a wide range of income and development levels. The book provides a comprehensive overview of pension systems in the eight countries, including an in-depth diagnosis to identify their major weaknesses and shortcomings. On the basis of the diagnosis, the book sets forth concrete and specific policy options for reforming Asia's pension systems. Many policy options for reform are country-specific. For example, a top priority in China is to extend the pension system to rural areas. At the same time, a number of reforms - such as the need to extend coverage - resonate across the entire region. Appropriate reform will enable

the region's pension systems to deliver affordable, adequate and sustainable old-age economic security.

Pension Institutions and Annuities in Denmark - Carsten Andersen 2012

This paper considers the overall structure of the Danish pension system, reviews the relative role of different types of pension institutions, and discusses their asset allocation strategies and investment performance. The paper also examines the regulation and supervision of providers of pension services, the growing reliance on risk-based supervision, and the application of the so-called contribution principle. The Danish pension system includes a modest universal social pension with a supplement for low-income pensioners and near universal participation in occupational and personal pensions that are primarily based on defined contribution plans. The annuity market is well developed: 50 percent of annual contributions are allocated to the purchase of

deferred annuities, while immediate annuities are also purchased at or even after retirement. However, detailed comprehensive data on the rate of annuitization are lacking. Distinct features of the Danish pension system include the widespread use of profit participating contracts with minimum guaranteed benefits and regular provision of bonuses, covering both the accumulation and payout phases, and extensive use of group deferred annuity contracts. A new traffic light system with periodic stress testing has resulted in greater emphasis on asset liability matching and hedging strategies by pension institutions and a shift in investment policies in favor of foreign bonds and long-term swap contracts.

Life Annuity Products and Their Guarantees - OECD
2016-12-05

This publication helps policy makers to better understand annuity products and the guarantees they provide in order to optimise the role that

these products can play in financing retirement.

Retirement Income Recipes in R - Moshe Arye Milevsky
2020-09-26

This book provides computational tools that readers can use to flourish in the retirement income industry. Each chapter describes recipe-like algorithms and explains how to implement them via simple scripts in the freely available R coding language. Students can use those skills to generate quantitative answers to the most common questions in retirement income planning, as well as to develop a deeper understanding of the finance and economics underlying the field itself. The book will be an excellent asset for experienced students who are interested in advanced wealth management, and specifically within courses that focus on holistic modeling of the retirement income process. The material will also be useful to current and future wealth management professionals within the financial services industry.

Readers should have a solid understanding of financial principles, as well as a rudimentary background in economics and accounting.

Pension Finance - David Blake 2006-11-02

This book provides a secure grounding in the theory and practice of finance insofar as it deals with pension matters. By using it, the reader will understand the various types of investment assets; * the allocation of personal wealth to different asset classes * corporate pension finance * the financial aspects of defined contribution pension plans during both the accumulation and distribution phases * the financial aspects of defined benefit pension plans * the role of pension funds and pension fund management * pension fund performance measurement and attribution * risk management in pension funds

Annuity Markets - Edmund Cannon 2008

The Pension Crisis concerns the changing demographic profile of the economy: an

increasing number of elderly persons supported by fewer young people. Understanding and tackling this impending crisis is a key task for public policy. An annuity protects an individual from outliving their savings, and is central to pensions policy: this book explores the issues surrounding annuities.

Who Wants to Retire and Who Can Afford to Retire? - Ingrid Muenstermann 2020-12-09

Worldwide life expectancy has increased and, as such, this book examines different aspects of aging from societal and political perspectives. Written by reputable academics working at universities around the world (Australia, New Zealand, Portugal, Taiwan, Tanzania, Russia), this book takes a kaleidoscope view of how different societies handle their aging population.

The Economic Theory of Annuities - Eytan Sheshinski 2021-05-11

Annuities are financial products that guarantee the holder a fixed return so long as

the holder remains alive, thereby providing insurance against lifetime uncertainty. The terms of these contracts depend on the information available to insurance firms. Unlike age and gender, information about individual survival probabilities cannot be readily ascertained. This asymmetric information causes market inefficiencies, such as adverse selection.

Groundbreaking in its scope, *The Economic Theory of Annuities* offers readers a theoretical analysis of the functioning of private annuity markets. Starting with a general analysis of survival functions, stochastic dominance, and characterization of changes in longevity, Eytan Sheshinski derives the demand for annuities using a model of individuals who jointly choose their lifetime consumption and retirement age. The relation between life insurance and annuities that have a bequest option is examined and "annuity options" are proposed as a response to the lack of

secondary markets. This book also investigates the macroeconomic policy implications of annuities and changes in longevity on aggregate savings. Sheshinski utilizes statistical population theory to shed light on the debate of whether the surge in savings and growth in Asia and other countries can be attributed to higher longevity of the population and whether this surge is durable. This book shows how understanding annuities becomes essential as governments that grapple with insolvency of public social security systems place greater emphasis on individual savings accounts.

Neural Advances in Processing Nonlinear Dynamic Signals - Anna

Esposito 2018-07-21

This book proposes neural networks algorithms and advanced machine learning techniques for processing nonlinear dynamic signals such as audio, speech, financial signals, feedback loops, waveform generation, filtering, equalization, signals from

arrays of sensors, and perturbations in the automatic control of industrial production processes. It also discusses the drastic changes in financial, economic, and work processes that are currently being experienced by the computational and engineering sciences community. Addresses key aspects, such as the integration of neural algorithms and procedures for the recognition, the analysis and detection of dynamic complex structures and the implementation of systems for discovering patterns in data, the book highlights the commonalities between computational intelligence (CI) and information and communications technologies (ICT) to promote transversal skills and sophisticated processing techniques. This book is a valuable resource for

- The academic research community
- The ICT market
- PhD students and early stage researchers
- Companies, research institutes
- Representatives from industry and standardization bodies

Deposits and Redeposits - 1997

Entrepreneurial Ecosystems and the Diffusion of Startups - Elias G. Carayannis 2018

Entrepreneurial Ecosystems and the Diffusion of Startups addresses, for the first time, the emerging notion of entrepreneurial ecosystems. Chapters from leading scholars in the fields of entrepreneurship and strategy explore new ideas and provoke debate in both academia and practice. Covering the emergence, dynamics and management of entrepreneurial ecosystems and offering conceptual tools, experimental evidence and practical examples, this book will be invaluable to those seeking a greater understanding of entrepreneurship and startup strategies, both practitioners and students.

Life Insurance in Europe -

Marta Borda 2020-10-21

This book examines the challenges for the life insurance sector in Europe

arising from new technologies, socio-cultural and demographic trends, and the financial crisis. It presents theoretical and applied research in all areas related to life insurance products and markets, and explores future determinants of the insurance industry's development by highlighting novel solutions in insurance supervision and trends in consumer protection. Drawing on their academic and practical expertise, the contributors identify problems relating to risk analysis and evaluation, demographic challenges, consumer protection, product distribution, mortality risk modeling, applications of life insurance in contemporary pension systems, financial stability and solvency of life insurers. They also examine the impact of population aging on life insurance markets and the role of digitalization. Lastly, based on an analysis of early experiences with the implementation of the Solvency II system, the book provides policy recommendations for the development of life insurance

in Europe.

The Quest for Immortality: Science at the Frontiers of Aging - Bruce A. Carnes
2002-07-17

"This is by far the best book I've read on the science of aging."—Andrew Weil, M.D. "Life-span Truth Will Set You Free from Age-old Worries," announced the Chicago Tribune upon the first publication of this book. The New England Journal of Medicine confirmed, "For readers interested in aging and longevity, this small book clearly explains the major concepts...extremely enjoyable to read." From NBC Nightly News with Tom Brokaw to Scientific American to the New York Times, S. Jay Olshansky and Bruce A. Carnes have stirred up controversy and brought clarity to an issue often muddled by exaggeration and pseudoscience. Medical science has uncovered a host of answers to the problems of aging, but many of the most exciting discoveries are buried in scientific journals or overshadowed by popular

quick-fix treatments. The Quest for Immortality explains the real science of aging and shows which treatments offered by today's multi-billion-dollar anti-aging industries offer real hope, and which are a waste of money and time.

Proceedings of IAC-MEM 2016 in Bratislava - group of authors 2016-07-01

International Academic Conference on Management, Economics and Marketing in Bratislava, Slovakia 2016 (IAC-MEM 2016), Wednesday - Thursday, July 6 - 7, 2016

Mathematical Methods for Financial Markets - Monique Jeanblanc 2009-10-03

Mathematical finance has grown into a huge area of research which requires a large number of sophisticated mathematical tools. This book simultaneously introduces the financial methodology and the

relevant mathematical tools in a style that is mathematically rigorous and yet accessible to practitioners and mathematicians alike. It interlaces financial concepts such as arbitrage opportunities, admissible strategies, contingent claims, option pricing and default risk with the mathematical theory of Brownian motion, diffusion processes, and Lévy processes. The first half of the book is devoted to continuous path processes whereas the second half deals with discontinuous processes. The extensive bibliography comprises a wealth of important references and the author index enables readers quickly to locate where the reference is cited within the book, making this volume an invaluable tool both for students and for those at the forefront of research and practice.