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Mathematics for nance : an introduction to nancial engineering / Marek Capi nski and Tomasz Zastawniak. p. cm. (Springer undergraduate mathematics series) Includes bibliographical references and index. ISBN 1-85233-330-8 (alk. paper) 1. Finance Mathematical models. 2. Investments Mathematics. 3. Business mathematics. I. Zastawniak, Tomasz, 1959- II. Title. III. Series.

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The mathematics is not watered down but is appropriate for the intended audience. No measure theory is used and only a small amount of linear algebra is required. All necessary probability theory is developed in several chapters throughout the book, on a "need-to-know" basis. No background in finance is required, since the book also contains a chapter on options.

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2 AN INTRODUCTION TO FINANCIAL MATHEMATICS Example 1 Use Appendix 3 to find the future value of \$1, and hence calculate how much \$10 000 invested at 12 per cent per annum compounded annually will amount to in ten years.

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Stochastic Processes and the Mathematics of Finance

3 4. Wilmott, Howison and Dewynne Immediately translates the issues into PDE. It is really a book in PDE. Doesn't really touch much on the probabilistic underpinnings of the subject.

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