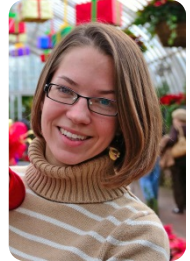


Seminar Announcement

Kim Weston
PhD candidate
Carnegie Mellon's Department
of Mathematical Sciences



Tuesday, January 26, 2016
Green Hall, Room 0120
10:10 AM

Stability of the Optimal Investment Control Problem

Abstract: Mathematical finance studies generalizations of models in finance in an effort to develop computational tools and provide rigorous justifications of model assumptions. Central to this study is the utility maximization control problem, in which an investor seeks to optimally invest his wealth in a financial market. In this talk, I will discuss a stability property of the utility maximization problem with an application to pricing financial securities. Even in a simple framework, the problem is not always stable, and I will provide sufficient conditions under which stability is achieved.

Bio: Kim Weston is a PhD candidate in Carnegie Mellon's Department of Mathematical Sciences working with Dmitry Kramkov. She holds a BS in Computer Science from Carnegie Mellon. She is interested in stochastic analysis and optimal control theory applied to the utility maximization problem in mathematical finance.