



Contribution ID: 87

Type: **not specified**

Utility maximization for Lévy switching models

Tuesday, August 28, 2018 4:30 PM (30 minutes)

This article is devoted to the maximization of HARA utilities of Lévy switching process on finite time interval via dual method. We give the description of all f -divergence minimal martingale measures in progressively enlarged filtration, the expression of their Radon-Nikodym densities involving Hellinger and Kulback-Leibler processes, the expressions of the optimal strategies for the maximization of HARA utilities as well as the values of the corresponding maximal expected utilities. The example of Brownian switching models is presented.

This is common work with Lioudmila Vostrikova.

Summary

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