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In financial economics, a state-price security, also called an Arrow-Debreu security (from its origins in the Arrow-Debreu model), a pure security, or a primitive security is a contract that agrees to pay one unit of a numeraire (a currency or a commodity) if a particular state occurs at a particular time in the future and pays zero numeraire in all the other states. Corporate Finance and ERM – Strategic Decision Making: ISBN # The xVA Challenge, Gregory, J. Third Edition, 2015, John Wiley & Sons