



Kolloquium über Mathematische Statistik und Stochastische Prozesse

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Worst-Case Portfolio Optimization

Abstract:

In this talk I will give an overview over different models for optimal investment decisions under the threat of crashes. The focus of the talk will be on the worst-case approach in which the investor aims to optimize the performance of her portfolio in the worst-case crash scenario. After discussing the fundamental ideas behind this approach we consider two particular situations: Worst-case portfolio optimization in the presence of transaction costs and optimal investment with an unbounded number of crashes.