

Announcement WiSe 2024/25

Lecture in Mathematical Finance

Advanced Seminar

Dynamic Investment Strategies

Prof. Dr. Rudi Zagst

Area: / Modulnr.: Mathematical Finance/ MA6015

Content: This seminar is based on a list of recent papers on Dynamic Portfolio Optimization. Each participant presents one of the selected papers. This provides a broad overview to all participants on different topics in the area of Portfolio Optimization.

Continued next Semester: No

Audience: max. 8 master students

Prerequisite: MA3408, advanced knowledge of probability and statistics is recommended

Literature:

1. **Gao (2009). Optimal portfolios for DC pension plans under a CEV model.** Insurance: Mathematics and Economics, Vol 44, pp. 479-490. (<https://www.sciencedirect.com/science/article/pii/S0167668709000079>)
2. **Lichtenstern, Shevchenko, Zagst (2020). Optimal life-cycle consumption and investment decisions under age-dependent risk preferences.** Mathematics and Financial Economics, Vol 15, pp. 275-313. (<https://link.springer.com/article/10.1007/s11579-020-00276-9>)
3. **Pastor, Stambaugh, Taylor (2020). Sustainable investing in equilibrium.** Financial Economics, Vol 142, pp. 550-571. (<https://www.sciencedirect.com/science/article/pii/S0304405X20303512>)
4. **Avramov, Cheng, Lioui, Tarelli (2021). Sustainable investing with ESG rating uncertainty.** Journal of Financial Economics, Vol 145, pp. 642-664. (<https://www.sciencedirect.com/science/article/pii/S0304405X21003974>)
5. **Bahaji (2014). Equity portfolio insurance against a benchmark: Setting, replication and optimality.** Economic Modelling, Vol 40, pp. 382-391. (<https://www.sciencedirect.com/science/article/pii/S0264999313005348>)
6. **Escobar, Neykova, Zagst (2015). Portfolio optimization in affine models with Markov switching.** International Journal of Theoretical and Applied Finance, Vol 18 No 5. (<https://www.worldscientific.com/doi/abs/10.1142/S0219024915500302>)
7. **Schied (2013). Model-free CPPI.** Journal of Economic Dynamics & Control, Vol 40, pp.84-94 (<https://www.sciencedirect.com/science/article/pii/S0165188913002467>)
8. **Chen, Pelsser, Vellekoop (2011). Modeling non-monotone risk aversion using SAHARA utility functions.** Journal of Economic Theory, Vol 146, pp. 2075-2092. (<https://www.sciencedirect.com/science/article/pii/S0022053111000950>)

Certificate: 3 CP

Seminar information: The preliminary meeting of the seminar will take place on **26.06.2024 at 11:00 in Garching-Hochbrück, BC1 2.01.10** (room code 8101.02.110).