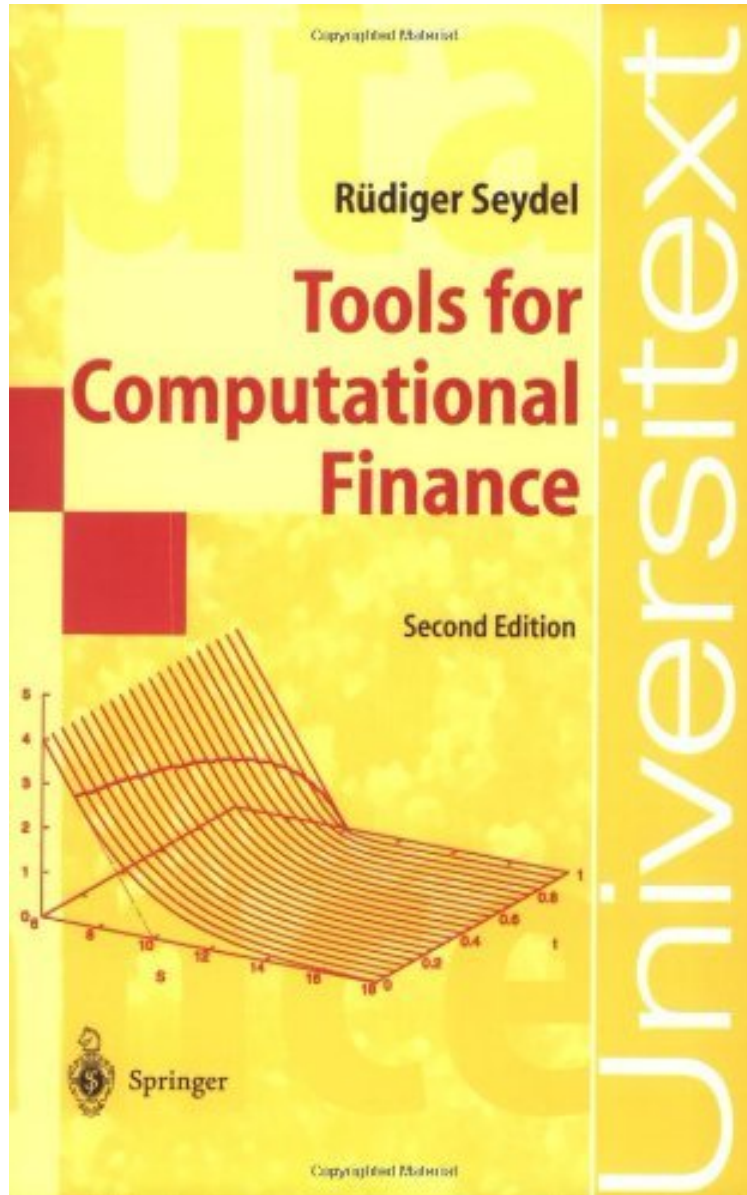


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Tools for Computational Finance (Universitext)

Rüdiger U. Seydel

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17 of 18 people found the following review helpful. Worth reading, but...By A CustomerSeydel is at a level of sophistication comparable to Wilmott et al. (2000). Indeed, it makes a lot of sense to read both books side-by-side. While Wilmott focuses exclusively on "differential equation methods" of financial engineering, Seidel takes a more

balanced approach. The two books complement each other well. The main part of this book is focused on methods of how to value American vanilla options. He does this only in the diffusion transformed version of BS. He starts with the equation in this form, without mentioning much of how to get there, and why. And that's typical for the rest of the book as well, much of it is "cookery book form" (even if the book contains lots of useful references in the endchapter). He discusses several ways of solving PDE:s, mainly implicit/explicit/Crank N and then there is a very introductory chapter on FEM. The discussion on stability issues is too brief (and not understandable), I'd say (Tavella does this much more elegantly). In the endchapter he discusses how to value exotic options (using Asian as a case), and concludes that the methods earlier in the book aren't of much use, but as the author says this is an introductory book. 5 of 7 people found the following review helpful. the shortcut for rocket scientists. By Yuanyuan Huang During my painful thesis writing, I read this book in order to get some relaxation together with Hull's book. If you are a rocket scientist, such as a struggling ph.d candidate like me, you will find Hull's book is useful but simplified. This book is quite helpful to me because I used PDE. Stochastic, SDE, numerical method here and there and in the book, Seydel shows how to put these skills together and how to solve problems. 1 of 2 people found the following review helpful. Update about this book! By B. Jayapal I was recommended a couple of books for my course and this was one among them. Though it touches the topic, the contents are brief and if you want more detail, this is not the right one.

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