

## Preface

The present monograph, based mainly on studies of the authors and their co-authors, and also on lectures given by the authors in the past few years, has the following particular aims:

To present basic results (with proofs) of optimal stopping theory in both *discrete* and *continuous time* using both *martingale* and *Markovian approaches*;

To select a series of *concrete* problems of *general interest* from the theory of probability, mathematical statistics, and mathematical finance that can be reformulated as *problems of optimal stopping* of stochastic processes and solved by reduction to *free-boundary problems* of real analysis (*Stefan problems*).

The table of contents found below gives a clearer idea of the material included in the monograph. Credits and historical comments are given at the end of each chapter or section. The bibliography contains a material for further reading.

**Acknowledgements.** The authors thank L. E. Dubins, S. E. Graversen, J. L. Pedersen and L. A. Shepp for useful discussions. The authors are grateful to T. B. Tolozova for the excellent editorial work on the monograph. Financial support and hospitality from ETH, Zürich (Switzerland), MaPhySto (Denmark), MIMS (Manchester) and Thiele Centre (Aarhus) are gratefully acknowledged. The authors are also grateful to INTAS and RFBR for the support provided under their grants. The grant NSh-1758.2003.1 is gratefully acknowledged. Large portions of the text were presented in the “School and Symposium on Optimal Stopping with Applications” that was held in Manchester, England from 17th to 27th January 2006. The authors are grateful to EPSRC and LMS for the sponsorship and financial support provided under their grants (EP/D035333/1).

7th March 2006

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<http://www.springer.com/978-3-7643-2419-3>

Optimal Stopping and Free-Boundary Problems

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2006, XXII, 502 p., Hardcover

ISBN: 978-3-7643-2419-3

A product of Birkhäuser Basel