



## Stochastic Finance

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Since the pioneering work of Black, Scholes, and Merton in the field of financial mathematics, research has led to the rapid development of a substantial body of knowledge, with plenty of applications to the common functioning of the world's financial institutions.

Mathematics, as the language of science, has always played a role in the development of knowledge and technology. Presently, the high-tech character of modern business has increased the need for advanced methods, which rely to a large extent on mathematical techniques. It has become essential for the financial analyst to possess a high degree of proficiency in these mathematical techniques.

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