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While the valuation of standard American option contracts has now achieved a fair degree of maturity, much work remains to be done regarding the new contractual forms that are constantly emerging in response to evolving economic conditions

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option pricing and compares their relative performance. The author explains all the concepts using standard financial terms and intuitions and relegates proofs to appendices that can be found at the end of each chapter. The book is written so that the material is easily accessible not only to those with a background in stochastic processes and/or derivative securities, but also to those with a more limited exposure to those areas.

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