Vortrag

von

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zum Thema

Joint Hitting-Time Densities for Finite State Markov Processes

Montag, 26. Oktober 2015, 17 Uhr c.t.

Hörsaal II, Albertstr. 23 b

Abstract: For a finite state Markov process and a finite collection $\{\Gamma k, k \in K\}$ of subsets of its state space, let τk be the first time the process visits the set Γk. We derive explicit/recursive formulas for the joint density and tail probabilities of the family of stopping times $\{\tau k, k \in K\}$. In particular, we provide a general solution to the problem that was studied in Assaf et al. (1984) in the context of Multivariate Phase Distributions. We give a numerical example and indicate the relevance of our results to credit risk modeling.

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Gäste sind herzlich willkommen!