

DYNAMIC ASSET ALLOCATION WITH FORWARDS AND FUTURES

By

ABRAHAM LIOUI
Bar Ilan University, Israel

and

PATRICE PONCET
University of Paris I Pantheon-Sorbonne, France
and
ESSEC Business School, France

 Springer

TABLE OF CONTENTS

Preface	ix
Acknowledgements	xiii
Notations	xv
Part I: The basics	
Chapter 1: Forward and Futures Markets	3
Chapter 2: Standard Pricing Results Under Deterministic and Stochastic Interest Rates	23
Part II: Investment and Hedging	
Chapter 3: Pure Hedging	37
Chapter 4: Optimal Dynamic Portfolio Choice In Complete Markets	59
Chapter 5: Optimal Dynamic Portfolio Choice In Incomplete Markets	81
Chapter 6: Optimal Currency Risk Hedging	93
Chapter 7: Optimal Spreading	117
Chapter 8: Pricing and Hedging under Stochastic Dividend or Convenience Yield	143
Part III: General Equilibrium Pricing	
Chapter 9: Equilibrium Asset Pricing In an Endowment Economy With Non-Redundant Forward or Futures Contracts	165
Chapter 10: Equilibrium Asset Pricing In a Production Economy With Non-Redundant Forward or Futures Contracts	197
Chapter 11: General Equilibrium Pricing of Futures and Forward Contracts written on the CPI	221
References	251
Subject Index	261