

Uncertain volatility models

- The stochastic integral is well defined if one takes the filtration at 0 to be given by the sigma algebra generated by the volatility process.
- The solution is of course given by

$$S_t = S_0 \exp\left(rt + \int_0^t \sigma(u) dW_u - \frac{1}{2} \int_0^t \sigma^2(u) du \right)$$

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Wenbin Ji



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