

MODERN TRENDS IN CONTROLLED STOCHASTIC PROCESSES

Theory and Applications

$$\mathbf{E}_x^{\pi} \left[\int_0^{\infty} \int_A c(x(t), t, a) \pi(da | \omega, t) dt \right] \longrightarrow \inf_{\pi}$$

Alexey B. Piunovskiy,
Editor



Modern Trends Controlled Stochastic Processes

**Daniel Hernández-Hernández, J. Adolfo
Minjárez-Sosa**



Modern Trends Controlled Stochastic Processes:

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Piunovskiy, 2015-12-15 World leading experts give their accounts of the modern mathematical models in the field Markov Decision Processes Controlled Diffusions etc with a wide range of performance functionals One of the aims is to give a general view on the state of the art The authors use Dynamic Programming Convex Analytic Approach several Approximate

and Numerical Methods Index Based Approach and so on Most chapters either contain well developed examples or are entirely devoted to the application of the mathematical control theory to real life problems from such fields as Insurance Portfolio Optimization Control of Water Resources Information Transmission Quality Control Pollution Control and so on The book will enable researchers academics and research students to get a sense of novel results concepts models methods and applications of controlled stochastic processes

Optimization, Control, and Applications of Stochastic Systems

Daniel Hernández-Hernández, J. Adolfo Minjárez-Sosa, 2012-08-15 This volume provides a general overview of discrete and continuous time Markov control processes and stochastic games along with a look at the range of applications of stochastic control and some of its recent theoretical developments These topics include various aspects of dynamic programming approximation algorithms and infinite dimensional linear programming In all the work comprises 18 carefully selected papers written by experts in their respective fields Optimization Control and Applications of Stochastic Systems will be a valuable resource for all practitioners researchers and professionals in applied mathematics and operations research who work in the areas of stochastic control mathematical finance queueing theory and inventory systems It may also serve as a supplemental text for graduate courses in optimal control and dynamic games

Stochastic Analysis, Filtering, and Stochastic

Optimization George Yin, Thaleia Zariphopoulou, 2022-04-22 This volume is a collection of research works to honor the late Professor Mark H A Davis whose pioneering work in the areas of Stochastic Processes Filtering and Stochastic Optimization spans more than five decades Invited authors include his dissertation advisor past collaborators colleagues mentees and graduate students of Professor Davis as well as scholars who have worked in the above areas Their contributions may expand upon topics in piecewise deterministic processes pathwise stochastic calculus martingale methods in stochastic optimization filtering mean field games time inconsistency as well as impulse singular risk sensitive and robust stochastic control

Selected Topics on Continuous-time Controlled Markov Chains and Markov Games Tomás

Prieto-Rumeau, Onésimo Hernández-Lerma, 2012 This book concerns continuous time controlled Markov chains also known as continuous time Markov decision processes They form a class of stochastic control problems in which a single decision maker wishes to optimize a given objective function This book is also concerned with Markov games where two decision makers or players try to optimize their own objective function Both decision making processes appear in a large number of applications in economics operations research engineering and computer science among other areas An extensive self contained up to date analysis of basic optimality criteria such as discounted and average reward and advanced optimality criteria e g bias overtaking sensitive discount and Blackwell optimality is presented A particular emphasis is made on the application of the results herein algorithmic and computational issues are discussed and applications to population models and epidemic processes are shown This book is addressed to students and researchers in the fields of stochastic control and stochastic games Moreover it could be of interest also to undergraduate and beginning graduate students because the reader is not

supposed to have a high mathematical background a working knowledge of calculus linear algebra probability and continuous time Markov chains should suffice to understand the contents of the book

Counterexamples In Markov Decision Processes Alexey B Piunovskiy, 2025-03-17 Markov Decision Processes MDPs form a cornerstone of applied probability with over 50 years of rich research history Throughout this time numerous foundational books and thousands of journal articles have shaped the field The central objective of MDP theory is to identify the optimal control strategy for Markov random processes with discrete time Interestingly the best control strategies often display unexpected or counterintuitive behaviors as documented by a wide array of studies This book gathers some of the most compelling examples of such phenomena while introducing new ones By doing so it serves as a valuable companion to existing textbooks While many examples require little to no prior knowledge others delve into advanced topics and will primarily interest specialists In this second edition extensive revisions have been made correcting errors and refining the content with a wealth of new examples added The range of examples spans from elementary to advanced requiring background knowledge in areas like measure theory convex analysis and advanced probability A new chapter on continuous time jump processes has also been introduced The entire text has been reworked for clarity and accessibility This book is an essential resource for active researchers and graduate students in the field of Markov Decision Processes

Continuous-Time Markov Decision Processes Alexey Piunovskiy, Yi Zhang, 2020-11-09 This book offers a systematic and rigorous treatment of continuous time Markov decision processes covering both theory and possible applications to queueing systems epidemiology finance and other fields Unlike most books on the subject much attention is paid to problems with functional constraints and the realizability of strategies Three major methods of investigations are presented based on dynamic programming linear programming and reduction to discrete time problems Although the main focus is on models with total discounted or undiscounted cost criteria models with average cost criteria and with impulsive controls are also discussed in depth The book is self contained A separate chapter is devoted to Markov pure jump processes and the appendices collect the requisite background on real analysis and applied probability All the statements in the main text are proved in detail Researchers and graduate students in applied probability operational research statistics and engineering will find this monograph interesting useful and valuable

New Trends in Design of Control Systems 1994 J. Mikles, M. Huba, 2014-05-23 Computer control systems are developing rapidly therefore an insight of the latest trends in the design of control systems will increase the success of future developments This publication brings together the latest key papers on research and development trends in this field allowing both academics and industrial practitioners to find new insights and gain from each other's experience

Markov Decision Processes with Applications to Finance Nicole Bäuerle, Ulrich Rieder, 2011-06-06 The theory of Markov decision processes focuses on controlled Markov chains in discrete time The authors establish the theory for general state and action spaces and at the same time show its application by means of numerous examples mostly taken from the fields of

finance and operations research By using a structural approach many technicalities concerning measure theory are avoided They cover problems with finite and infinite horizons as well as partially observable Markov decision processes piecewise deterministic Markov decision processes and stopping problems The book presents Markov decision processes in action and includes various state of the art applications with a particular view towards finance It is useful for upper level

undergraduates Master s students and researchers in both applied probability and finance and provides exercises without solutions

System Modeling and Optimization Christian Pötzsche,Clemens Heuberger,Barbara Kaltenbacher,Franz Rendl,2014-11-27 This book is a collection of thoroughly refereed papers presented at the 26th IFIP TC 7 Conference on System Modeling and Optimization held in Klagenfurt Austria in September 2013 The 34 revised papers were carefully selected from numerous submissions They cover the latest progress in a wide range of topics such as optimal control of ordinary and partial differential equations modeling and simulation inverse problems nonlinear discrete and stochastic optimization as well as industrial applications

Advances in Dynamic and Mean Field Games Joseph Apaloo,Bruno Viscolani,2018-01-03 This contributed volume considers recent advances in dynamic games and their applications based on presentations given at the 17th Symposium of the International Society of Dynamic Games held July 12 15 2016 in Urbino Italy Written by experts in their respective disciplines these papers cover various aspects of dynamic game theory including mean field games stochastic and pursuit evasion games and computational methods for dynamic games Topics covered include Pedestrian flow in crowded environments Models for climate change negotiations Nash Equilibria for dynamic games involving Volterra integral equations Differential games in healthcare markets Linear quadratic Gaussian dynamic games Aircraft control in wind shear conditions Advances in Dynamic and Mean Field Games presents state of the art research in a wide spectrum of areas As such it serves as a testament to the continued vitality and growth of the field of dynamic games and their applications It will be of interest to an interdisciplinary audience of researchers practitioners and graduate students

Numerical Methods for Simulation and Optimization of Piecewise Deterministic Markov Processes Benoîte de Saporta,François Dufour,Huiling Zhang,2016-01-26 Mark H A Davis introduced the Piecewise Deterministic Markov Process PDMP class of stochastic hybrid models in an article in 1984 Today it is used to model a variety of complex systems in the fields of engineering economics management sciences biology Internet traffic networks and many more Yet despite this there is very little in the way of literature devoted to the development of numerical methods for PDMPs to solve problems of practical importance or the computational control of PDMPs This book therefore presents a collection of mathematical tools that have been recently developed to tackle such problems It begins by doing so through examples in several application domains such as reliability The second part is devoted to the study and simulation of expectations of functionals of PDMPs Finally the third part introduces the development of numerical techniques for optimal control problems such as stopping and impulse control problems

Proceedings of the Bakuriani Colloquium in Honour of Yu. V. Prohorov

Vâčeslav Viktorovič Sazonov, T. L. Shervashidze, 1991 Statistical Methods in Control & Signal Processing Tohru Katayama, Sueo Sugimoto, 2018-10-08 Presenting statistical and stochastic methods for the analysis and design of technological systems in engineering and applied areas this work documents developments in statistical modelling identification estimation and signal processing The book covers such topics as subspace methods stochastic realization state space modelling and identification and parameter estimation Innovations in Derivatives Markets Kathrin Glau, Zorana Grbac, Matthias Scherer, Rudi Zagst, 2016-12-02 This book presents 20 peer reviewed chapters on current aspects of derivatives markets and derivative pricing The contributions written by leading researchers in the field as well as experienced authors from the financial industry present the state of the art in Modeling counterparty credit risk credit valuation adjustment debit valuation adjustment funding valuation adjustment and wrong way risk Pricing and hedging in fixed income markets and multi curve interest rate modeling Recent developments concerning contingent convertible bonds the measuring of basis spreads and the modeling of implied correlations The recent financial crisis has cast tremendous doubts on the classical view on derivative pricing Now counterparty credit risk and liquidity issues are integral aspects of a prudent valuation procedure and the reference interest rates are represented by a multitude of curves according to their different periods and maturities A panel discussion included in the book featuring Damiano Brigo Christian Fries John Hull and Daniel Sommer on the foundations of modeling and pricing in the presence of counterparty credit risk provides intriguing insights on the debate **A Guide To Lie Systems With Compatible Geometric Structures** Javier De Lucas Araujo, Cristina Sardon Munoz, 2020-01-22 The book presents a comprehensive guide to the study of Lie systems from the fundamentals of differential geometry to the development of contemporary research topics It embraces several basic topics on differential geometry and the study of geometric structures while developing known applications in the theory of Lie systems The book also includes a brief exploration of the applications of Lie systems to superequations discrete systems and partial differential equations Offering a complete overview from the topic s foundations to the present this book is an ideal resource for Physics and Mathematics students doctoral students and researchers **Estimation and Control of Dynamical Systems** Alain Bensoussan, 2018-05-23 This book provides a comprehensive presentation of classical and advanced topics in estimation and control of dynamical systems with an emphasis on stochastic control Many aspects which are not easily found in a single text are provided such as connections between control theory and mathematical finance as well as differential games The book is self contained and prioritizes concepts rather than full rigor targeting scientists who want to use control theory in their research in applied mathematics engineering economics and management science Examples and exercises are included throughout which will be useful for PhD courses and graduate courses in general Dr Alain Bensoussan is Lars Magnus Ericsson Chair at UT Dallas and Director of the International Center for Decision and Risk Analysis which develops risk management research as it pertains to large investment industrial projects that involve new

technologies applications and markets He is also Chair Professor at City University Hong Kong
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Mathematical Reviews

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