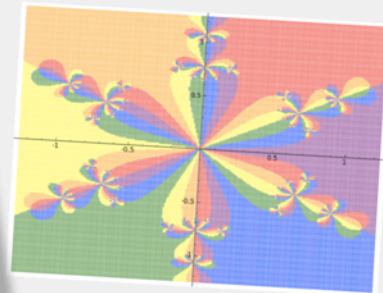
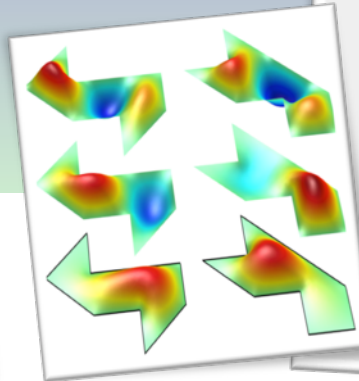
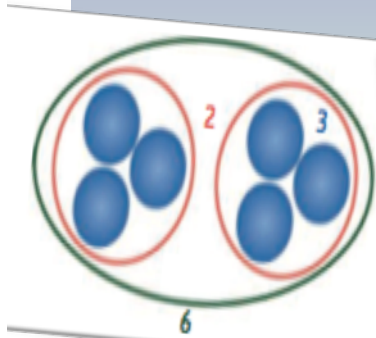


# Math (Enthusiast) Series

Joy 110 @ 3:15 unless otherwise indicated



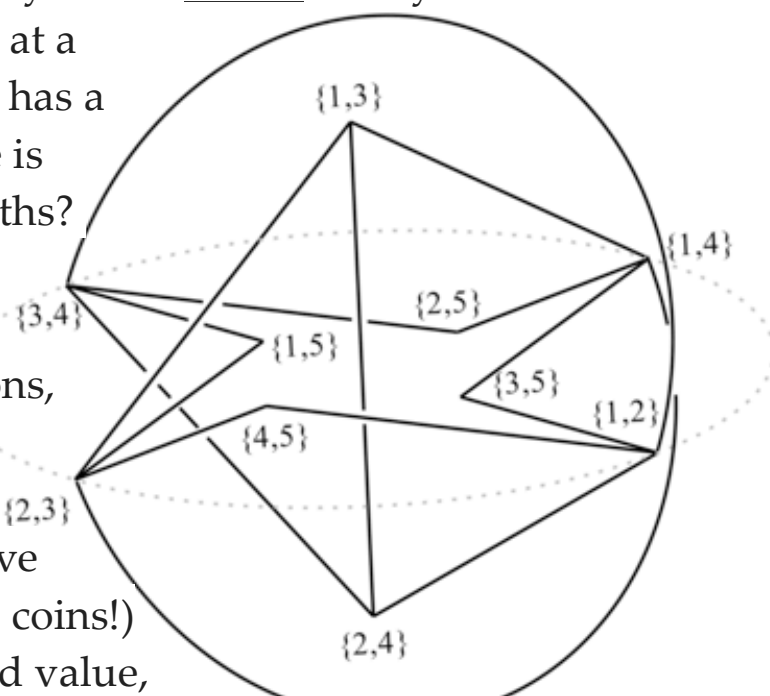
Everyone interested in mathematics is welcome to attend TMath 450's presentations most Tuesdays of Winter quarter (and some Thursdays!)

2/9/17 **Thursday** | Dr. Rob Fiset (Milliman, Actuarial Analyst)

## Binomial Stock Option Pricing or Financial Math is Really Math

When you hold a *stock option*, you really own a choice to buy or sell a particular stock at a particular price at a particular moment in time. If Stock A has a price of \$60 today, then how valuable is the choice to buy it for \$60 in six months?

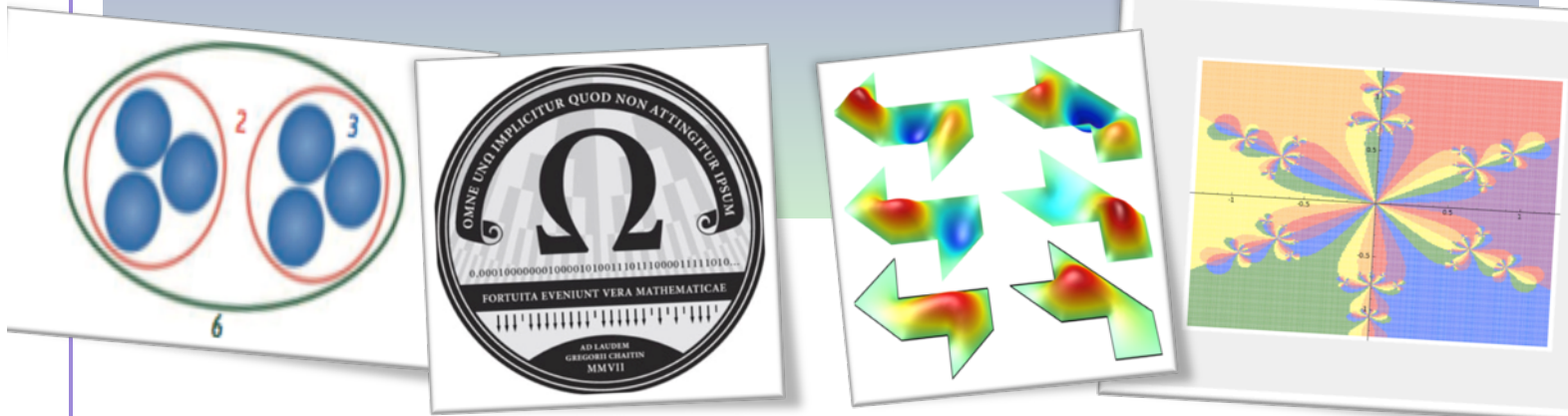
*Option pricing* studies the problem of valuing these choices. In this talk, I will explain some basic types of options, examine good (and bad) reasons for buying them, and explore some ways to start pricing them. This may involve using binomial probabilities (flipping coins!) and calculating an occasional expected value, but everything else you need will be provided in the talk.



*Petersen embedding with  $Z_4$  symmetries*

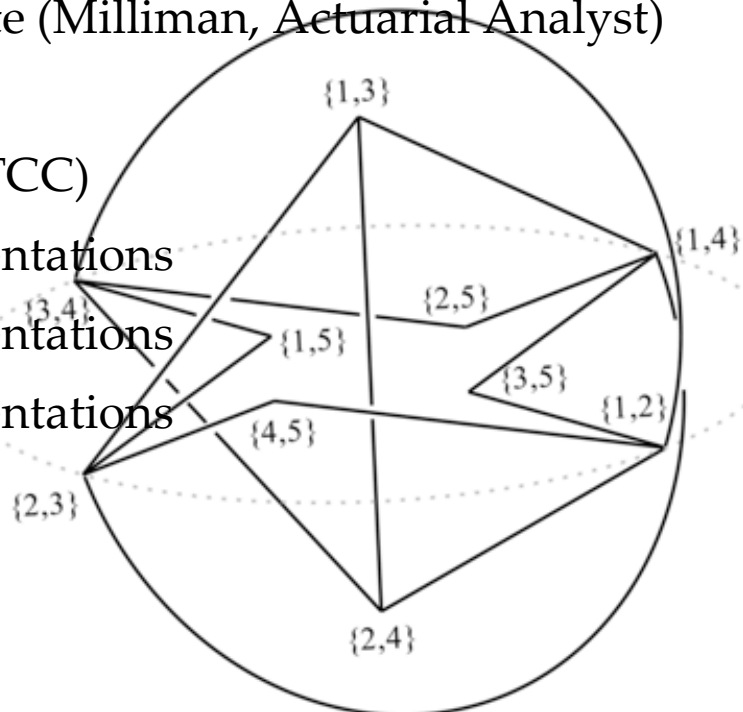
# Math (Enthusiast) Series

Joy 110 @ 3:15 unless otherwise indicated



Everyone interested in mathematics is welcome to attend TMath 450's presentations most Tuesdays of Winter quarter (and some Thursdays!)

1/10/17 Tuesday	Dr. Courtney Thatcher (UPS, topologist)
1/17/17 Tuesday	Dr. Yajun An (PLU, applied mathematician)
1/24/17 Tuesday	Kari Treese (teacher & UWT alum)
2/9/17 <b>Thursday</b>	Dr. Rob Fisette (Milliman, Actuarial Analyst)
2/21/17 @4:05pm	Career Panel
2/28/17 Tuesday	Scott Davis (TCC)
3/7/17 Tuesday	Student Presentations
3/9/17 <b>Thursday</b>	Student Presentations
3/16/17 <b>Thursday</b>	Student Presentations



Petersen embedding with  $Z_4$  symmetries