

m²ef

MATHEMATICAL METHODS
IN ECONOMICS AND FINANCE

MATHEMATICAL METHODS IN ECONOMICS AND FINANCE

ISSN print edition: 1971-6419
ISSN online edition: 1971-3878
Volume 7 - No. 1 - 2012
Online version available at
<http://www.unive.it/m2ef/>

Covered by Mathematical Reviews

EDITOR-IN-CHIEF:
E. Canestrelli

GUEST EDITOR:
M. Corazza

MANAGING DIRECTORS:
M. Corazza, P. Ferretti

EDITORIAL BOARD:
D. Barro, M. Corazza, P. Ferretti, S. Funari, M. Nardon

ADVISORY BOARD:

A. Bacinello, Trieste (I)	A.G. Malliaris, Chicago (USA)
A. Basso, Venezia (I)	F. Mason, Venezia (I)
S. Bianchi, Cassino (I)	G. Pacelli, Ancona (I)
M. Cardin, Venezia (I)	P. Pellizzari, Venezia (I)
M. Corazza, Venezia (I)	P. Pianca, Venezia (I)
E. Di Lorenzo, Napoli (I)	M. Sibillo, Salerno (I)
A. Ellero, Venezia (I)	B. Viscolani, Padova (I)
P. Ferretti, Venezia (I)	W.T. Ziemba, Vancouver (CDN)
S. Giove, Venezia (I)	

Volume 7 - No. 1 - 2012

MATHEMATICAL METHODS IN ECONOMICS AND FINANCE

Department of Economics
Ca' Foscari University of Venice
Sestiere Cannaregio n. 873, 30121 Venice, Italy

Journal webpage URL: <http://www.unive.it/m2ef/>

ISSN print edition: 1971-6419
ISSN online edition: 1971-3878

Published on February 2015
by
Department of Economics, Ca' Foscari University of Venice, Venice, Italy

Legal authorization [Autorizzazione]: Tribunale di Venezia n. 3 del 31 gennaio
2006, R.G. n. 285/06.

Editor-in-Chief [Direttore responsabile]: Elio Canestrelli.

MATHEMATICAL METHODS IN ECONOMICS AND FINANCE

Department of Economics
Ca' Foscari University of Venice
Sestiere Cannaregio n. 873, 30121 Venice, Italy

Journal webpage URL: <http://www.unive.it/m2ef/>

Mathematical Methods in Economics and Finance publishes original papers that contribute to theory, methodology and applications in the areas of mathematical economics, financial mathematics, mathematical finance, actuarial mathematics, management science and operational research.

Papers may be submitted to any member of the Editorial Board via e-mail (Diana Barro: d.barro@unive.it, Marco Corazza: corazza@unive.it, Paola Ferretti: ferretti@unive.it, Stefania Funari: funari@unive.it, Martina Nardon: mnardon@unive.it), or to the e-mail address: m2ef@unive.it.

Papers must be written in English according to the journal formatting guidelines (please download and use the template file *m2ef-Template.zip* from the journal website).

All submitted papers will be double-blindly peer reviewed by at least two anonymous referees.

Free download of published papers is available from the journal webpage.

MATHEMATICAL METHODS IN ECONOMICS AND FINANCE

Editor-in-Chief:

Elio Canestrelli

Guest Editor:

Marco Corazza

Managing Directors:

Marco Corazza

Paola Ferretti

Editorial Board:

Diana Barro

Marco Corazza

Paola Ferretti

Stefania Funari

Martina Nardon

Advisory Board:

Anna Rita Bacinello, Trieste (I)

Antonella Basso, Venezia (I)

Sergio Bianchi, Cassino (I)

Marta Cardin, Venezia (I)

Marco Corazza, Venezia (I)

Emilia Di Lorenzo, Napoli (I)

Andrea Ellero, Venezia (I)

Paola Ferretti, Venezia (I)

Silvio Giove, Venezia (I)

Anastasios G. Malliaris, Chicago (USA)

Francesco Mason, Venezia (I)

Graziella Pacelli, Ancona (I)

Paolo Pellizzari, Venezia (I)

Paolo Pianca, Venezia (I)

Marilena Sibillo, Salerno (I)

Bruno Viscolani, Padova (I)

William T. Ziemba, Vancouver (CDN)

Contents

Preface	I
<i>Marco Corazza</i>	
Convex comparison of minimal divergence martingale measures ...	1
<i>Fabio Bellini</i>	
Measuring and hedging the basis risk by Functional Demographic Models	19
<i>Mariarosaria Coppola, Valeria D'Amato, Susanna Levantesi, Massimiliano Menzietti, and Maria Russolillo</i>	
Multivariate time-space harmonic polynomials: a symbolic approach	41
<i>Elvira Di Nardo, and Immacolata Oliva</i>	
Multiple yield-curve dynamics: a parsimonious approach	57
<i>Nicola Moreni, and Andrea Pallavicini</i>	

