Department of Mathematical Sciences

Seminar in Stochastic Systems

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Statistical tests for stochastic dominance

Tuesday, April 13, 2004
4:00 pm
Pierce 116

Abstract: The comparison of distributions of uncertain prospects has been of considerable interest in various branches of science, finance, economics, insurance, and engineering. One of the most popular stochastic orders is based on the notion of stochastic dominance. Stochastic dominance plays an increasingly prominent role in the theory of choice under uncertainty, and has multiple applications. We shall present the concept of stochastic dominance and indicate its implications. We will discuss and compare several existing approaches for testing stochastic dominance. At the end of the talk a new test for stochastic dominance of second order will be presented.

Lyuidmyla Rekeda is a Ph.D. student at the Mathematical Sciences Department at Stevens.

Refreshments will be served at 3:50 pm.
For more information contact Prof. Darinka Dentcheva at ddentche@stevens.edu or call 201-216-5449.