



ΠΑΝΕΠΙΣΤΗΜΙΟ  
ΠΕΛΟΠΟΝΝΗΣΟΥ  
UNIVERSITY of the PELOPONNESE

ΠΑΝΕΠΙΣΤΗΜΙΟ ΠΕΛΟΠΟΝΝΗΣΟΥ  
ΣΧΟΛΗ ΔΙΟΙΚΗΣΗΣ  
ΤΜΗΜΑ ΛΟΓΙΣΤΙΚΗΣ ΚΑΙ ΧΡΗΜΑΤΟΟΙΚΟΝΟΜΙΚΗΣ  
ΠΡΟΣΚΛΗΣΗ

Σας προσκαλούμε στην ομιλία του **Professor Vladimir Kascelan, Faculty of Economics, University of Montenegro**, η οποία θα διεξαχθεί την Τετάρτη 18 Οκτωβρίου 2023, ώρα 11:00 π.μ. στο Εργαστήριο Χρηματοοικονομικής του Τμήματος Λογιστικής και Χρηματοοικονομικής (Αίθουσα 146, 2ος όροφος) στο Παλαιό Κτήριο στους χώρους του Πανεπιστημίου Πελοποννήσου στον Αντικάλαμο Μεσσηνίας, με θέμα:

**Stochastic Interest Models**

**Abstract / Περίληψη:** Lecture named ***Stochastic interest rate models*** has an objective to show an understanding of simple stochastic models for investment returns. Learning outcomes are: to describe the concept of a stochastic interest rate model and the fundamental distinction between this and a deterministic model; to derive algebraically, for the model in which the annual rates of return are independently and identically distributed random variables, expressions for the mean value and the variance of the accumulated amount of a single premium; to derive analytically, for the model in which each year the random variable  $(1 + i_t)$ ,  $i_t$  is an annual interest rate, has an independent log-normal distribution, the distribution function for the accumulated amount of a single premium, and to extend such techniques to Value at Risk (VaR) method, in order to model and predict the behavior of portfolio of investments.

**Short CV / Σύντομο Βιογραφικό:** Prof. Vladimir Kascelan is a Full Professor at the University of Montenegro, Faculty of Economics Podgorica. He teaches Mathematics for Business and Economics, Financial and Actuarial Mathematics, Risk and Insurance, Risk Management and Mathematical Economics. He is an author of three university textbooks and one workbook, a mentor for 2 doctoral and around 20 master students, a reviewer for few articles in SCI/SSCI journals, and the editor of an international monograph. He has published more than 70 papers in international, domestic journals, and at conferences, out of which 9 at SCI/SSCI lists. He is married and father of two children.