

MSF 8510 – Probability and Stochastic Processes – Summer 2009

Instructor: Jesse Frey

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Office Hours: Tuesday 1:30-3:30 PM, Thursday 12-1 PM, and by appointment.

Textbook: *Probability and Stochastic Processes*, by Frederick Solomon. The publisher is Prentice-Hall, and the ISBN is 0-13-711961-5. We will cover material taken from Chapters 1-6, 8-10, and 12. Certain topics (like the lognormal distribution) that are not covered in the textbook will also be covered in class.

How to do well: Come to class and take good notes. Attempt all the assigned homework problems and follow up on them until you completely understand how to solve them. Ask questions in class, take advantage of my office hours, and take advantage of the homework and test solutions posted on the course website.

Course topics: This course deals with probability theory and its use in modeling. As much as possible, the examples that we will focus on will be related to finance.

Course website: www.homepage.villanova.edu/jesse.frey/MSF8510/main.htm. Note that this is different from the Web CT course page. Quiz and test grades will be posted to Web CT, but Web CT will not be used for any other purpose.

Grading: Your grade will be determined on the basis of your quiz average, your average score on two 50-minute in-class tests, and your score on the final exam. Each part will count at least 30%, with the remaining 10% being assigned in such a way as to maximize your grade. Grades will be assigned either according to the following scale or according to one more favorable to you.

A	92-100	B+	86-88	C+	76-78	F	< 70
A-	89-91	B	82-85	C	70-75		
		B-	79-81				

Homework: Homework assignments will be given as we cover the relevant material. Most of the assigned problems will come from the textbook, but some will not. Though they will not be collected, these assignments will form the basis for the quizzes and tests. Thus, to do well in the course, you will need to put in time to complete the homework. Detailed solutions will be made available on the course website, and we will devote some of our class time to answering questions about the homework.

Important Dates:

Tentative dates for the 50-minute tests: June 18 and July 9

Date for the final exam: July 23

Quizzes: Short in-class quizzes based on the homework assignments will be given on a weekly basis. The material to be covered on each quiz will be announced ahead of time.

Academic Integrity: All work that you submit must be your own. Violations of the University Code of Academic Integrity will be addressed in accordance with the university-wide procedure.

Students with disabilities: Appropriate accommodations will be made for individuals with disabilities. Before I can make these accommodations, however, you must contact the Office of Learning Support Services at (610) 519-5636 so that they can give me official notification. It is a good idea to do this as early as possible.

Make-up Exams: No make-up exams will be given **without prior approval** except in extraordinary circumstances.

Attendance: Attendance is essential if you wish to do well in this course, and you are expected to attend each class meeting. If you do miss a class, it is your responsibility to find out what was covered and what was assigned.