

Abstract: "Discrete, Non Probabilistic Market Models. Arbitrage
and Pricing Intervals"

In the simplest discrete setting of a stock and a bank account with 0 interest rates, we describe a trajectory based approach to pricing options.

The approach does not make use of probabilities. We describe no arbitrage results and a minmax pricing interval. Connections with the standard martingale based approach will also be explained. If time permits, we will describe a dynamic programming approach to evaluate the minmax price interval.