Special Issue

Financial Derivatives and Their Applications

Message from the Guest Editor

Financial derivatives, namely equity, index, and exchange-traded fund (ETF) options, futures options, and credit default swaps, have become major components of trading in the financial markets, with the growth in their traded value exceeding by far in several cases that of their underlying instruments. Although there have been many theoretical and empirical studies for the valuation of these derivatives, there are still several ongoing debates about the inconsistencies of the theory with the empirical facts. There are also several understudied issues, such as the structure of the financial markets and the regulatory role of public policies. This Special Issue invites contributions that address these inconsistencies and omissions. These contributions can include but are not limited to, the following topics:

- index options
- equity options
- credit derivatives
- option values under frictionless equilibrium
- pricing kernel
- volatility and jump risks
- option markets under transaction costs
- stochastic dominance option pricing
- risk arbitrage
- market making
- market power

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Message from the Editor-in-Chief

Risks is published in an open access format; research articles, reviews, and other content are released on the internet immediately after acceptance. Specifically, *Risks* welcomes submissions that (a) contribute with insight, outlook, understanding, and overview; (b) show creativity in terms of pedagogical methods and techniques; (c) help the transfer of theoretical and applied research into applications in the public and private domains; and (d) show responsibility for the impact on society. The scientific and the general public have unlimited free access to the content as soon as it is published.

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