

## Special Issue

# Portfolio Optimization and Risk Management: New Development and Applications

### Message from the Guest Editors

Portfolio optimization and related risk analysis is one of the central themes in financial mathematics. Since the pioneering work of Markowitz, portfolio theory has had a great impact on both financial theory and applications. Early portfolio theory focused on the trade-off between mean as an indication for reward and variation as a risk measure. The need in financial practice stimulated the development of more general reward and risk measures. Recently, new frameworks for portfolio theory have begun to emerge. For instance, practically important drawdown risk measures attracted more attention from both researchers and practitioners. This Special Issue aims to stimulate discussions on new developments of the portfolio theory and their practical applications. We therefore welcome and encourage the submission of high quality papers related, but not limited to, the following topics:

- New framework for portfolio optimization
- Theory on trading strategies (multi-period portfolios)
- Analysis of risk measures
- Applied risk management
- Asset allocation in theory and practice
- Application in finance and elsewhere

### Guest Editors

Prof. Dr. Qiji Zhu

Department of Mathematics, Western Michigan University, Kalamazoo, MI 49008, USA

Prof. Dr. Stanislaus Maier-Paape

Institut für Mathematik, RWTH Aachen University, D-52062 Aachen, Germany

### Deadline for manuscript submissions

closed (30 April 2019)



## Risks

---

an Open Access Journal  
by MDPI

---

Impact Factor 1.5  
CiteScore 5.0



[mdpi.com/si/17726](https://mdpi.com/si/17726)

*Risks*

Editorial Office

MDPI, Grosspeteranlage 5

4052 Basel, Switzerland

Tel: +41 61 683 77 34

[risks@mdpi.com](mailto:risks@mdpi.com)

[mdpi.com/journal/](https://mdpi.com/journal/)

[risks](https://risks.mdpi.com)





# Risks

---

an Open Access Journal  
by MDPI

---

Impact Factor 1.5  
CiteScore 5.0



[mdpi.com/journal/  
risks](https://mdpi.com/journal/risks)



## About the Journal

### 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.

---

### Editor-in-Chief

Prof. Dr. Steven Haberman

Faculty of Actuarial Science and Insurance, Bayes Business School,  
City St George's, University of London, 106 Bunhill Row, London EC1Y  
8TZ, UK

---

### Author Benefits

#### Open Access:

free for readers, with article processing charges (APC) paid by authors or their institutions.

#### High visibility:

indexed within Scopus, ESCI (Web of Science), EconLit, EconBiz, RePEc, and other databases.

#### Journal Rank:

CiteScore - Q1 (Economics, Econometrics and Finance (miscellaneous))