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These Lecture Notes are based on a course given in June 2001 at the Cattedra Galileiana of Scuola Normale Superiore di Pisa. The course consisted of a short introduction into the basic concepts of Mathematical Finance, focusing on the notion of no arbitrage, and subsequently applying these concepts to portfolio optimization.

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The portfolio optimization problems will be studied in the next sections both in the case of complete information and in the case of incomplete (partial) information.

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