



**Stochastic Processes and Related Topics:  
Proceedings of the 12th Winter School,  
Siegmundsburg (Germany), February 27-March 4,  
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This volume comprises selected papers presented at the 12th Winter School on Stochastic Processes and their Applications, which was held in Siegmundsburg, Germany, in March 2000. The contents include Backward Stochastic Differential Equations; Semilinear PDE and SPDE; Arbitrage Theory; Credit Derivatives and Models for Correlated Defaults; Three Intertwined Brownian Topics: Exponential Functionals, Winding Numbers and Local Times. A unique opportunity to read ideas from all the top experts on the subject, Stochastic Processes and Related Topics is intended for postgraduates and researchers working in this area of mathematics and provides a useful source of reference.

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