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SEMINAR

"General Pareto optimal allocations and applications to multi-period risks"

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Room 137 - Viale Isonzo 25 - 20135 Milano**

Abstract:

In this paper, we consider the problem of Pareto optimal allocation in a general framework, involving preference functionals defined on a general real vector space.

The optimization problem is equivalent to a modified sup-convolution of the different agents' preference functionals.

The results are then applied to a multi-period setting and some further characterization of Pareto optimality for an allocation is obtained for expected utility for processes.