Selivanov, A. V.

On time changes for Lévy processes. (English. Russian original) Zbl 1053.60514

Russ. Math. Surv. 58, No. 2, 388-389 (2003); translation from Usp. Mat. Nauk 58, No. 2, 175-176 (2003).

Let Z be a Lévy process and let Y be a nondecreasing càdlàg process independent of Z. Define $X := Z \circ \tau$, i.e., $X_t = Z_{\tau_t}, t \geq 0$.

The author presents conditions under which the measure $\widetilde{P} := \mathrm{Law}(X_t, t \geq 0)$ is locally absolutely continuous with respect to the measure $P := \mathrm{Law}(Y_t, t \geq 0)$. These measures are considered on the Skorokhod space $D(\mathbb{R}_+)$ with canonical filtration $(\mathcal{F}_t)_{t \geq 0}$.

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MSC:

60G51 Processes with independent increments; Lévy processes
60G30 Continuity and singularity of induced measures

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