

Bell, Robert; Cover, Thomas M.

Game-theoretic optimal portfolios. (English) Zbl 0649.90014

Manage. Sci. 34, No. 6, 724-752 (1988).

Summary: We show, for a wide variety of payoff functions, that the expected log optimal portfolio is also game theoretically optimal in a single play or in multiple plays of the stock market. Thus there is no essential conflict between good short-term and log-run performance. Both are achieved by maximizing the conditional expected log return.

MSC:

91B28 Finance etc. (MSC2000)

91A40 Other game-theoretic models

Cited in **1** Review
Cited in **11** Documents

Keywords:

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