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# A note on skewness and kurtosis adjusted option pricing models under the Martingale restriction\*

Emmanuel Jurczenko, Bertrand Maillet \* &amp; Bogdan Negrea

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# Abstract

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specific cases, namely for long maturity and far-from-the-money options when markets are turbulent.

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## Notes

E-mail: [ejurczenko@escp-eap.net](mailto:ejurczenko@escp-eap.net), [bmaillet@univ-paris1.fr](mailto:bmaillet@univ-paris1.fr) and [negrea@univ-paris1.fr](mailto:negrea@univ-paris1.fr)

See Jurczenko et al ([2002b](#)) for a complete comparison between the various models using statistical expansions.

We explicitly refer here to the standard notations used for instance by Baxter and Rennie ([1996](#)) or Hull ([2003](#)). We thank the second referee for pointing out some possible confusions with other notations.

See also [X](#) [uerre](#)  
 polynom

Adopting the equivalent formula

In the modified parameter options model-s Corrado





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