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He is a respected researcher in the academic field of quantitative finance (see for example the Hull-White model) and is the author of two books on financial derivatives that are widely used texts for market practitioners: "Options, Futures, and Other Derivatives" and "Fundamentals of Futures and Options Markets".

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~~An Overview Of Futures—Investopedia~~

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In finance, an option is a contract which conveys its owner, the holder, the right, but not the obligation, to buy or sell an underlying asset or instrument at a specified strike price prior to or on a specified date, depending on the form of the option.Options are typically acquired by purchase, as a form of compensation, or as part of a complex financial transaction.

~~Option (finance)—Wikipedia~~

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