CURRICULUM VITAE

Name: Miklós Rásonyi

Birth year: 1975

Citizenship: Hungarian

Family: Married, two children.

Degrees:

MSc in Mathematics, Eötvös Loránd University, Budapest, 1998.

Joint PhD in Applied Mathematics, Eötvös Loránd University, Budapest and Université de Franche-Comté, Besançon, 2002. (Supervisors: L. Gerencsér and Yu. M. Kabanov.)

DSc, Hungarian Academy of Sciences, 2017.

Work history:

1998–2009: Institute for Computer Science and Control, Hungarian Academy of Sciences, Budapest

2003–2016: Associate professor at the Faculty of Information Technology, Pázmány Péter Catholic University, Budapest (on leave 2009–2013)

2006–2008: Research fellow (part-time), Research Group on Financial and Actuarial Mathematics, Vienna University of Technology

2009–2013: School of Mathematics, University of Edinburgh, Scotland, Lecturer and then Reader (tenured)

2013–: Rényi Institute, Hungarian Academy of Sciences, Budapest, Senior Research Fellow then Research Professor

Research areas:

Probability and its applications. Financial mathematics: optimal investment, markets with friction, non-Markovian models, large financial markets. Machine learning: stochastic gradient Langevin dynamics. Markov chains in random environment.

Citations:

1983 Google Scholar citations, h-index: 23. Retrieved in April 2026.

Teaching and administrative experience:

Various BSc and MSc courses, supervision of more than 25 MSc dissertations and at least 8 BSc projects.

Project coordinator of the Financial Mathematics and Financial Modelling and Optimisation MSc programmes, University of Edinburgh, 2010–2013.

Supervision experience:

Postdocs: Dr. Ngoc Huy Chau, 2015–2019, Dr. Attila Lovas, 2018–2023, Lóránt Nagy, 2022–.

PhD students: Martin L. D. Mbele Bidima, Central European University, Budapest, 2007–2010; András Horváth, Pázmány Péter Catholic University, Budapest, 2009–2012; Andrea Sofia Meireles Rodrigues, University of Edinburgh, 2010–2014; José Gregorio Rodríguez Villarreal, University of Edinburgh 2011–2015; Zsolt Nika, Pázmány Péter Catholic University, Budapest, 2015–2021; Kinga Tikosi, Central European University, Budapest, 2016–2021; Lóránt Nagy, Central European University, Budapest, 2018–2022; Iván Ivkovic, Eötvös Loránd University, Budapest, 2022–; Balázs Hoffmann, Eötvös Loránd University, Budapest, 2024–.

Languages:

Native Hungarian, fluent English and French.

Editing:

Co-editor (together with F. Delbaen and Ch. Stricker) of the volume "Optimality and Risk: Modern Trends in Mathematical Finance. The Kabanov Festschrift", Springer, 2009.

Co-editor (together with J. Jakubowski, M. Nieweglowski and L. Stettner) of the volume "Stochastic modeling and control, Simons Semester no. 10", Banach Center Publications, vol. 122, 2020.

Associate editor of Applicationes Mathematicae (Warsaw), 2014–

Associate editor of Annals of Applied Probability, 2015–2021

Associate editor of Modern Stochastics: Theory and Applications, 2018–

Associate editor of Studia Mathematica Hungarica, 2018–2020

Associate editor of Periodica Mathematica Hungarica, 2018–

Selected research visits:

2002–2003: 4 months postdoc in the Mathematical Institute of the Polish Academy of Sciences, Warsaw, Poland

2004, 2005, 2010: 3×1 months at Université Paris VII

2005–2006: 3 months at Université Paris VII and CREST, Paris

2007: 1 month at Boston University

2009: 2–2 weeks at the University of Texas in Austin and at Boston University

2013: 3 weeks at Université Paris IX (Dauphine)

2017: 2 weeks at Dublin City University

2019: 2 months, "junior leader" at the 19th Simons Semester, Mathematical Institute of the Polish Academy of Sciences, Warsaw, Poland

Grants, prizes:

PI of Hungarian National Science Foundation junior grant F 049094, "Arbitrage and pricing functionals in financial markets", 2005–2008.

3-year Bolyai Fellowship of the Hungarian Academy, 2008, renounced after 1 year because of moving to Scotland.

PI of "Lendület" Grant LP2015-6 of the Hungarian Academy of Sciences, 2015–2020.

PI of Hungarian National Science Foundation Grant KH 126505, 2017–2019.

Co-investigator of two grants of Alan Turing Institute, London, 2016 and 2017–2018.

Gyires Béla Prize, Hungarian Academy of Sciences, 2014

PI of Hungarian National Science Foundation Grant K 143529, 2022–2026.

Selected seminar invitations:

Boston University; University of Texas in Austin; Séminaire Bachelier (joint seminar of École Polytechnique, Université Paris Dauphine, CREST, Université de Paris VI-VII, Université d'Evry, Université de Marne La Vallée), Paris; Mathematical Institute of the Polish Academy of Sciences, Warsaw; London School of Economics; University of Murcia; Oxford University; University of Warwick; King's College, London; ETH, Zürich; Technical University of Vienna; University of Bristol; Technical University of Budapest; ELTE University, Budapest; University of Szeged; Durham University; Dublin City University; Hebrew University, Jerusalem; Technical University, Berlin; Imperial College, London; LUISS, Rome; VEGA Institute webinar, Moscow (online); SIAM Activity Group on FME webinar (online).

Invitations to conferences:

– Workshop on Analysis of random markets: products and prices, Warsaw, October 2003

– 2nd Bachelier Colloquium, Metabief, France, January 2005

– Workshop on Foundations, Developments in Quantitative Finance thematic programme, Isaac Newton Institute, Cambridge, April 2005

– Advances in Mathematical Finance, 2nd general AMaMef conference, Bedlewo, Poland, May 2007

– Workshop on Further Developments in Quantitative Finance, Edinburgh, July 2007

– 3rd Bachelier Colloquium, Metabief, France, January 2008

– Advances in Mathematical Finance, 4th general AMaMef conference, Pitesti, Romania, May 2008

– Advanced Modelling in Finance and Insurance, Special semester on stochastics with emphasis on finance, Linz, Austria, September 2008

– PRISMA Workshop on Portfolio Risk Management, Technical University of Vienna, September 2008

– Workshop on Foundations of Mathematical Finance, Thematic programme on Quantitative Finance, Fields Institute, Toronto, January 2010

– Workshop on Robust Techniques in Quantitative Finance, Oxford-Man Institute, Oxford, March 2010

– Conference on Analysis, Stochastics and Applications, Vienna, July 2010

– Conference on Stochastic Filtrations, IRMA, Strasbourg, September 2011

– UT Austin–Portugal Workshop in Mathematics: Mathematical Finance and Stochastic Control, July 2012

– UK Mathematical Finance Workshop, King's College, London, June 2013

– 29th European Meeting of Statisticians, Budapest, July 2013

– Workshop on Modeling Market Dynamics and Equilibirum, Hausdorff Institute, Bonn, August 2013

– Stochastic Analysis in Finance and Insurance workshop, Oberwolfach, May 2014

– Stochastic analysis for risk modeling, CIRM, Luminy, France, September 2014

– 2nd Bar Ilan Conference on Mathematical Finance, Ramat Gan, Israel, June 2016

– 10th Bachelier Colloquium, Métabief, France, January 2016

– 2nd Bar Ilan Conference on Mathematical Finance, Ramat Gan, Israel, June 2016

– Workshop on Stochastic Models and Control, Trier, March 2017

– Conference on Stochastic Analysis and Applications, Bedlewo, May 2017

– Workshop of Convex Analysis, King's College, June 2017

– 8th Advanced Mathematial Methods for Finance Conference, Amsterdam, June 2017

– 2nd Conference on Mathematical Economics and Finance, Manchester, December 2017

– Princeton-Rutgers Mathematical Finance Day, New Brunswick, April 2018

– Workshop on Analysis of Adaptive Stochastic gradient and MCMC algorithms, Alan Turing Institute, London, June 2018

– Lecture series at the Simons Semester on Stochastic Modeling and Control, Mathematical Institute, Warsaw, 7th January–1st March 2019

– Workshop on Recent problems of stochastic control theory, Warsaw, 28th January– 2nd February, 2019

– Conference on Stochastic modeling (in finance and insurance), Bedlewo, 11th–15th February, 2019

– Workshop on SDEs/SPDEs and their relationship to machine learning, Crete, 27th–30th June, 2019

– "Modern Stochastics: Theory and Applications, V." 1st–4th June 2021, Kyiv, Ukraine (online)

– "Accelerating generative models and non-convex optimisers", Theory and Methods Challenges Fortnight, Turing Institute, London, 6–10th June, 2022

– "Stochastic modeling and control", Bedlewo, Poland, 8th–13th May, 2023

– "Advances in Stochastic Analysis for Handling Risks in Finance and Insurance", CIRM, Luminy, France, 10–15 September, 2023

– "Workshop on Stochastic Models and Control 2024", TU Graz, Austria, 27–28 February, 2024

– "International workshop on diffusions in machine learning: foundations, generative models, and optimisation", organized by Isaac Newton Institute and Alan Turing Institute, London, 15th–19th June, 2024

Refereeing:

Finance and Stochastics, Mathematical Finance, IEEE Transactions on Automatic Control, SIAM Journal of Financial Mathematics, SIAM Journal on Control and Optimization, Stochastic Processes and their Applications, Stochastics, Annals of Probability, Annals of Applied Probability, Decisions in Economics and Finance, Proceedings of the Royal Society, Applied Mathematical Finance, Stochastic Analysis and its Applications, International Journal of Theoretical and Applied Finance, Electronic Communications in Probability, Electronic Journal of Probability, Statistics and Probability Letters, International Journal of Adaptive Control and Signal Processing, Mathematical Programming, Journal of Optimization Theory and Applications, Mathematics of Operations Research, Periodica Mathematica Hungarica, Studia Mathematica Hungarica, Modern Stochastics: Theory and Applications, Journal of Functional Analysis, Journal of Mathematical Analysis and Applications, Special Matrices, Operations Research Forum, SIAM Journal of the Mathematics of Data Science.

PUBLICATION LIST

1. M. Rásonyi: On certain problems of arbitrage theory in discrete-time financial market models. *PhD thesis*, Université de Franche-Comté, Besançon, 2002.

2. M. Rásonyi: Optimal investment: expected utility and beyond.*DSc thesis*, Hungarian Academy of Sciences, Budapest, 2017.

Journal papers about financial mathematics

3. M. Rásonyi: A note on martingale measures with bounded densities, *Proceedings of the Steklov Institute of Mathematics*, vol. 237, 203–207, 2002.

4. Yu. M. Kabanov, M. Rásonyi, Ch. Stricker: No-arbitrage criteria for financial markets with efficient friction, *Finance and Stochastics*, vol. 6, 371–382, 2002.

5. Yu. M. Kabanov, M. Rásonyi, Ch. Stricker: On the closedness of sums of convex cones in L^0 and the robust no-arbitrage property, *Finance and Stochastics*, vol. 7, 403–412, 2003.

6. M. Rásonyi: Equivalent martingale measures for large financial markets in discrete time. *Mathematical Methods of Operations Research*, vol. 58, 401–415, 2003.

7. M. Rásonyi: Arbitrage pricing theory and risk-neutral measures. *Decisions in Economics and Finance*, vol. 27, 109–123, 2004.

8. M. Rásonyi, L. Stettner: On utility maximization in discrete-time market models. *Annals of Applied Probability*, vol. 15, 1367–1395, 2005.

9. L. Carassus, M. Rásonyi: Convergence of utility indifference prices to the superreplication price. *Mathematical Methods of Operations Research*, vol. 64, 145–154, 2006.

10. L. Carassus, M. Rásonyi: Convergence of utility indifference prices to the superreplication price: the whole real line case. *Acta Applicandae Mathematicae*, vol. 96, 119–135, 2007.

11. L. Carassus, M. Rásonyi: Optimal strategies and utility-based price converge when agents' preferences do. *Mathematics of Operations Research*, vol. 32, 102–117, 2007.

12. P. Guasoni, M. Rásonyi and W. Schachermayer: Consistent price systems and face-lifting pricing under transaction costs, *Annals of Applied Probability*, vol. 18, 491–520, 2008.

13. M. Rásonyi: A note on arbitrage in term structure. *Decisions in Economics and Finance*, vol. 31, 73–79, 2008.

14. M. Rásonyi, W. Schachermayer and R. Warnung: Hiding a drift. *Annals of Probability*, vol. 37, 2459–2479, 2009.

15. P. Guasoni, M. Rásonyi and W. Schachermayer: The fundamental theorem of asset pricing for continuous processes under small transaction costs. *Annals of Finance*, vol. 6, 157–191, 2010.

16. I. Gyöngy and M. Rásonyi: A note on Euler approximations for SDEs with Hölder continuous diffusion coefficients. *Stochastic Processes and Their Applications*, vol. 121, 2189–2200, 2011.

17. V. Prokaj, M. Rásonyi, W. Schachermayer: Hiding a constant drift. *Annales de l'Institut Henri Poincaré*, vol. 47, 498–514, 2011.

18. L. Carassus, M. Rásonyi: Risk-averse asymptotics for reservation prices. *Annals of Finance*, vol. 7, 375–387, 2011.

19. V. Prokaj and M. Rásonyi: Local and true martingales in discrete time, *Theory of Probability and Its Applications*, vol. 55, 325–332, 2011.

20. M. L. D. Mbele Bidima and M. Rásonyi: On long-term arbitrage opportunities in Markovian models of financial markets. *Annals of Operations Research*, vol. 200, 131–146, 2012.

21. E. Lépinette, P. Guasoni and M. Rásonyi: The fundamental theorem of asset pricing under transaction costs. *Finance and Stochastics*, vol. 16, 741–777, 2012.

22. M. Rásonyi and A. M. Rodrigues: Optimal Portfolio Choice for a Behavioural Investor in Continuous-Time Markets. *Annals of Finance*, vol. 9, 291–318, 2013.

23. L. Carassus and M. Rásonyi: On optimal investment for behavioural investors in discrete-time multiperiod incomplete markets. *Mathematical Finance*, vol. 25:115–153, 2015.

24. A. Herczegh, V. Prokaj and M. Rásonyi: Diversity and no arbitrage. *Stochastic Analysis and Applications.*, vol. 32, 876–888, 2014.

25. M. L. D. Mbele Bidima and M. Rásonyi: Asymptotic Exponential Arbitrage and Utility-based Asymptotic Arbitrage in Markovian Models of Financial Markets. *Acta Applicandae Mathematicae*, vol. 138:1–15, 2015.

26. M. Rásonyi and A. M. Rodrigues: Continuous-time portfolio optimisation for a behavioural investor with bounded utility on gains. *Electronic Communications in Probability*, vol. 19, article no. 38, 1–13, 2014.

27. L. Carassus and M. Rásonyi: Maximization of Non-Concave Utility Functions in Discrete-Time Financial Market Models. *Math. Oper. Res.*, 41:146–173, 2016.

28. P. Guasoni and M. Rásonyi: Fragility of arbitrage and bubbles in local martingale diffusion models, *Finance Stoch.*, vol. 19, 215–231, 2015.

29. P. Guasoni and M. Rásonyi: Hedging, arbitrage and optimality under superlinear friction, *Annals of Applied Probability*, vol. 25, 2066–2095, 2015.

30. M. Rásonyi: Optimal investment with nonconcave utilities in discrete-time markets. *SIAM J. Finan. Math.*, vol. 6, 517–529, 2015.

31. L. Carassus, M. Rásonyi and A. M. Rodrigues: Non-concave utility maximisation of on the positive real axis in discrete time.*Mathematics and Financial Economics*, vol. 9, 325–349, 2015.

32. M. Rásonyi and J. G. Rodríguez-Villarreal: Optimal investment under behavioural criteria in incomplete diffusion market models. *Theory of Probability and its Applications.*, vol. 60, 631–646, 2016.

33. S. Deák and M. Rásonyi: An explicit solution for optimal investment problems with autoregressive prices and exponential utility. *Applicationes Mathematicae (Warsaw)*, vol. 42, 379–401, 2015.

34. T. Pennanen, A.-P. Perkkiö and M. Rásonyi: Existence of solutions in non-convex dynamic programming and optimal investment. *Mathematics and Financial Economics*, vol. 11, 173–188, 2017.

35. M. Rásonyi: Maximizing expected utility in the Aribtrage Pricing Model. *Journal of Mathematical Analysis and Applications*, vol. 454, 127–143, 2017.

36. M. Rásonyi and H. Sayit: Sticky processes, local and true martingales. *Bernoulli*, 24: 2752–2775, 2018.

37. M. Rásonyi: On optimal strategies for utility maximizers in the Arbitrage Pricing Model. *International Journal of Theoretical and Applied Finance*, vo. 19, no. 7, 1650047, 2016.

38. Huy N. Chau and M. Rásonyi. Skorohod's representation theorem and optimal strategies for markets with frictions, *SIAM Journal on Control and Optimization*, 55:3592–3608, 2017.

39. Huy N. Chau and M. Rásonyi. On optimal investment for processes of long or negative memory. *Stochastic Processes and their Applications*, 128:1095–1113, 2018.

40. R. Blanchard, L. Carassus and M. Rásonyi. Non-concave optimal investment and no-arbitrage: a measure theoretical approach. *Mathematical Methods of Operations Research*, vol. 88, 241–288, 2018.

41. M. Rásonyi. On utility maximization without passing by the dual problem. *Stochastics*, vol. 90, 955–971, 2018.

42. Zs. Nika and M. Rásonyi. Log-optimal portfolios with memory effect. *Applied Mathematical Finance*, 25:557–585, 2018.

43. P. Guasoni, Zs. Nika and M. Rásonyi. Trading fractional Brownian motion. *SIAM J. Financial Mathematics*, vol. 10, 769–789, 2019.

44. N. H. Chau and M. Rásonyi. Robust utility maximization in markets with transaction costs. *Finance and Stochastics*, 23:677–696, 2019.

45. N. H. Chau and M. Rásonyi. Behavioural investors in conic market models. *Theory of Probability and its Applications*, 65:330–337, 2020.

46. L. Carassus and M. Rásonyi. Risk-neutral pricing for Arbitrage Pricing Theory. *Journal of Optimization Theory and Applications*, 186:248–263, 2020.

47. P. Guasoni, Yu. Mishura and M. Rásonyi. High-Frequency Trading with Fractional Brownian Motion *Finance and Stochastics*, 25:277–310, 2021.

48. M. Rásonyi and A. Meireles-Rodrigues. On Utility Maximisation Under Model Uncertainty in Discrete-Time Markets. *Mathematical Finance*, 31:149–175, 2021.

49. L. Nagy, M. Rásonyi. Optimal long-term investment in illiquid markets when prices have negative memory. *Electronic Communications in Probability*, vol. 26, paper no. 21, 1–12, 2021.

50. P. Guasoni, L. Nagy, M. Rásonyi. Young, timid and risk takers. *Mathematical Finance*, 31:1332-1356, 2021.

51. P. Bank, Y. Dolinsky, M. Rásonyi. What if we knew what the future brings? *Applied Math. Optimization*, vol. 86, 2022.

52. N. H. Chau, M. Fukasawa and M. Rásonyi. Robust superhedging under transaction costs. *Mathematical Finance*, 32:1066–1085, 2022.

53. B. Gerencsér and M. Rásonyi. Invariant measures for multidimensional fractional stochastic volatility models. *Stochastics and PDEs*, 10:1132–1164, 2022.

54. A. Lovas and M. Rásonyi. Ergodic aspects of trading with threshold strategies. *Annals of Operations Research*, 336:691–709, 2024.

55. M. Pitera and M. Rásonyi. Utility-based acceptability indices. *SIAM Journal on Financial Mathematics*, vol. 15, issue 2, SC28–SC40, 2024.

56. M. Rásonyi and H. Sayit. Exponential utility maximization in small/large financial markets. *Modern Stochastics: Theory and Applications* 12:191–216, 2025.

57. L. Nagy, M. Rásonyi. On the utility problem in a market where price impact is transient. *Submitted*, 2025. arXiv:2511.12093

58. L. Carassus, M. Rásonyi. On the existence of personal equilibria. *Submitted*, 2025. arXiv:2512.08348

59. N. H. Chau, M. Rásonyi. A general framework for pricing and hedging under local viability. *Submitted*, arXiv:2411.19206, 2026.

Journal papers about machine learning

60. Huy N. Chau, Ch. Kumar, M. Rásonyi and S. Sabanis. On fixed gain recursive estimators with discontinuity in the parameters. *ESAIM: Probability and Statistics*, 23:217–244, 2019.

61. M. Barkhagen, N. H. Chau, É. Moulines, M. Rásonyi, S. Sabanis and Y. Zhang. On stochastic gradient Langevin dynamics with dependent data streams in the logconcave case. *Bernoulli*, 27:1–33, 2021.

62. H. N. Chau, E. Moulines, M. Rásonyi, S. Sabanis and Y. Zhang. On stochastic gradient Langevin dynamics with dependent data streams: the fully non-convex case. *SIAM Journal on Mathematics of Data Science*, 3:959–986, 2021.

63. A. Lovas and M. Rásonyi. Markov chains in random environment with applications in queueing theory and machine learning. *Stochastic Processes and their Applications*, 137:294–326, 2021.

64. H. N. Chau and Miklos Rásonyi. Stochastic Gradient Hamiltonian Monte Carlo for Non-Convex Learning in the Big Data Regime. *Stochastic Processes and their Applications*, 149:341–368, 2022.

65. M. Rásonyi and K. Tikosi. On the stability of the stochastic gradient Langevin algorithm with dependent data stream. *Statistics and Probability Letters*, vol. 182, 2022.

66. M. Rásonyi and K. Tikosi. Convergence of the Kiefer-Wolfowitz algorithm in the presence of discontinuities. *Advances in Applied Probability*, 55:382–406, 2023.

67. A. Lovas, I. Lytras, M. Rásonyi and S. Sabanis. Taming neural networks with TUSLA: non-convex learning via adaptive stochastic gradient Langevin algorithms. *SIAM Journal on Mathematics of Data Science*, 5:323–345, 2023.

68. A. Lovas and M. Rásonyi. Functional central limit theorem and strong law of large numbers for stochastic gradient Langevin dynamics. *Applied Mathematics and Optimization*, arXiv:2210.02092, vol. 88, paper no. 78, 2023.

Journal papers about theoretical and applied probability

69. M. Rásonyi: On the statistical analysis of quantized Gaussian AR(1) processes. *Int. J. of Adaptive Control and Signal Processing*, vol. 24, 490–507, 2010.

70. A. Horváth and M. Rásonyi: Exploitation of Parallel Genetic Algorithms on Cellular Networks. *International Journal of Circuit Theory and Applications*, vol. 40, 1321-1332, 2012.

71. A. Horváth and M. Rásonyi: Topographic Implementation of Particle Filters on Cellular Processor Arrays. *Signal Processing*, vol. 93, 1853–1863, 2013.

72. A. Lovas and M. Rásonyi. Ergodic theorems for queuing systems with dependent inter-arrival times. *Operations Research Letters*, 49:682–687, 2021.

73. B. Gerencsér and M. Rásonyi. On the ergodicity of certain Markov chains in random environments. *Journal of Theoretical Probability*, 36:2093-2125, 2023.

74. L. Györfi, A. Lovas and M. Rásonyi. On the strong stability of ergodic iterations. *Journal of Applied Probability*, 62:284–297, 2025.

75. M. Rásonyi. Rate estimates for total variation norm with applications. *Electronic Journal of Probability*, vol. 31, paper no. 28, 1–16, 2026.

76. A. Carè, B. Cs. Csáji, B. Gerencsér, L. Gerencsér, M. Rásonyi. Stochastic Approximation in a Markovian Framework Revisited: Lipschitz Continuity of the Poisson Equation. *To appear in Mathematics of Control, Signals, and Systems*, 2026.

77. I. Ivkovic and M. Rásonyi. Rate estimates for weighted total variation norm in terms of Wasserstein distances. *Submitted*, 2025. arXiv:2506.16088

78. A. Lovas, M. Rásonyi, L. Truquet. Sharp Mixing Rates for Markov Chains on General Spaces with Unbounded Random Environments. *Submitted*, 2025. arXiv:2512.15104

Book parts about financial mathematics

79. M. Rásonyi: A remark on the superhedging theorem under transaction costs, *Séminaire de Probabilités XXXVII*, 394–398, Springer, 2003.

80. L. Stettner and M. Rásonyi: On the existence of optimal portfolios for the utility maximization problem in discrete time financial market models. *From stochastic calculus to mathematical finance – the Shiryaev Festschrift.* 589–608, Springer, 2006.

81. M. Rásonyi: New methods in the arbitrage theory of financial markets with transaction costs, *Séminaire de Probabilités XLI*, Lecture Notes in Mathematics 1934, 455–462, Springer, Berlin, 2008. Erratum in *Séminaire de Probabilités XLII*.

82. M. Rásonyi: Arbitrage under transaction costs revisited. *In: Optimality and Risk: Modern trends in Mathematical Finance; the Kabanov Festschrift*, editors: F. Delbaen, M. Rásonyi, Ch. Stricker, Springer, 211–225, 2009.

83. M. Rásonyi and J. G. Rodríguez-Villarreal. Optimal investment under behavioural criteria – a dual approach. In: Advances in Mathematics of Finance, eds. A. Palczewski and L. Stettner, *Banach Center Publications*, 104, 167–180, 2015.

84. L. Carassus and M. Rásonyi. From small markets to big markets. *Banach Center Publications*, 122, 41–52, 2021.

Proceedings papers

85. L. Gerencsér, Gy. Michaletzky and M. Rásonyi: Model uncertainty and performance in option pricing, *Proceedings of the 38th IEEE Conference on Control and Decision (CDC'99), Phoenix*, 1999.

86. M. Rásonyi: A note on martingale measures with bounded density, In M. Kohlmann, editor, *Proceedings of the Workshop on Mathematical Finance, 3-7 October, 2000, Konstanz*, 302–306, Birkhäuser, 2001.

87. L. Gerencsér, M. Rásonyi and Zs. Vágó: Controlled Lyapunov-exponents with applications in optimization, finance and biology. *Proceedings of the 11th Mediterranean Conference on Control and Automation, MED'03*, T5-013, Rhodes, June 18-20, 2003.

88. L. Stettner and M. Rásonyi: Utility maximization in discrete-time financial market models. *Proceedings of Stochastic Finance 2004*, Lisbon, September 26-30, 2004.

89. L. Gerencsér, M. Rásonyi and Zs. Vágó: Controlled Lyapunov-exponents with applications. *Proceedings of the 43rd IEEE Conference on Decision and Control (CDC), Nassau, Bahamas* December 14-17, 2004.

90. L. Gerencsér, M. Rásonyi and Zs. Vágó: Log-optimal portfolios and control Lyapunov exponents. *Proceedings of the 44th IEEE Conference on Control and Decision and European Control Conference, Seville*, CDC-ECC'05, December, 2005.

91. E. Berlinger, L. Gerencsér, Z. Mátyás and M. Rásonyi: Optimal control of an income-contingent student loan system. *Proceedings of the 21st European Conference on Modelling and Simulation, ECMS, Prague*, 4-6th June, 2007.

92. A. Horváth and M. Rásonyi: Fast computation of particle filters on processor arrays. *Proceedings of the 12th International Workshop on Cellular Nanoscale Networks and Applications (CNNA 2010), Berkeley, California*, 3-5 February, 2010.

93. A. Horváth and M. Rásonyi: Maximum likelihood estimation of quantized Gaussian autoregressive processes using particle filters with resampling. *Proceddings of International Symposium on Nonlinear Theory and its Applications, Palma de Mallorca*, October 22-26, 2012.

94. A. Caré, B. Cs. Csáji, B. Gerencsér, L. Gerencsér, M. Rásonyi: On the Poisson Equation of Parameter-Dependent Markov Chains, Proceedings of the Conference on Control and Decision, Nice, France, 2019.

95. B. Ladóczki, M. Rásonyi, J. Tapolcai. Where Does MEV Really Come From? Financial Cryptography and Data Security Conference, 2026.

Miscellaneous

96. M. Rásonyi. Arbitrázs nagy pénzügyi piacokon. (In Hungarian.)
SZIGMA, vol. 35, 123–130, 2004.

97. M. Rásonyi. On the identification of random variables from quantized observations. *Preprint*, 2017. `arXiv:1608.04697`

98. Z. Püspöki, G. Markos, T. Fancsik, L. Bereczki, L. F. Kiss, E. Thamó-Bozsó, Z. Krassay, P. Kovács, R. McIntosh, Z. Vári, F. Stercel, Z. Lantos, V. Maigut, K. Sári, M. Rásonyi, P. L. Gibbard. A quasi-continuous long-term (5 Ma) mid-European terrestrial frost record and its contribution to the explanation of Plio-Pleistocene glaciations. BOREAS, 2024.