

Erratum to: Controllability and Hedgibility of Black-Scholes Equations with N Stocks

K. Sakthivel · J.-H. Kim

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The condition $\underline{s}_i > 0, 1 \leq i \leq N$ stated in Remark 2.1 is indeed restrictive and therefore Remark 2.1 should read as follows:

Remark 2.1 The analysis in the proof of Lemma 3.1 and the formulation of the model clearly show that the condition $\underline{s}_i > 0, 1 \leq i \leq N$ cannot be dispensed with. Besides, the degeneracy of the operator \mathcal{L} at $\mathbf{s} = 0$ may be removed by using the change of variable $x_i = \ln(s_i), i = 1, 2, \dots, N$, but this transformation leaves the domain as unbounded and so for this case one may need a different approach to prove the controllability of the model.

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K. Sakthivel (✉) · J.-H. Kim
Department of Mathematics, Yonsei University, Seoul 120-749, Korea
e-mail: pktsakthi@gmail.com

J.-H. Kim
e-mail: jhkim96@yonsei.ac.kr