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Therefore, rather than viewing rare event data as its own class of information, data concerning "rare" events often exists as a subset of data within a broader parent event class (e.g., a seismic activity data set would include instances of extreme earthquakes, as well as data on much lower-intensity seismic events).

Modelling of extremal events in insurance and finance ...

Both in insurance and in finance applications, questions involving extremal events (such as large insurance claims, large fluctuations in financial data, stock market shocks, risk management, ...) play an increasingly important role. This book sets out to bridge the gap between the existing theory and practical applications both from a probabilistic as well as from a statistical point of view.

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