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A NEW OPTIMAL STOPPING PROBLEM IN A SPECIAL CASE FOR SELLER

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Abstract

Optimal stopping problem is a well-known applied probability problem of decision making. It gives idea about when to stop while choosing a particular action in view of optimizing gain or loss. Examples of optimal stopping are Secretary Problem, Marriage Problem and House Selling Problem etc. If some measurable character is attached, to every proposal, then one can define different optimality criteria for the situation under consideration. In the present paper a new optimal stopping problem is analyzed on the basis of two random variables X and Y in the special case. X is the real rank and Y is the position at which procedure stops. Joint distribution of X and Y is derived in the special case. Joint distribution of X and Y depends on two parameters r and t.

Keywords: Optimal stopping, Measurable character, Optimality criterion,

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