Hindawi Publishing Corporation
Journal of Applied Mathematics and Decision Sciences
Volume 2007, Article ID 36729, 1 page
doi:10.1155/2007/36729

Erratum

Computational Exploration of the Biological Basis of Black-Scholes Expected Utility Function

Sukanto Bhattacharya and Kuldeep Kumar

Received 7 April 2007; Accepted 24 April 2007

Line 5 in the first paragraph of [1] under the section *Option basics* appeared as follows:

"A call option gives the buyer of the option the right to buy the underlying asset at a fixed price (strike price or K) at any time prior to the expiration date of the option."

It is commonplace in derivatives literature to denote the strike or exercise price as K (e.g., refer to http://www.duke.edu/~charvey/Classes/ba350/optval/optval.htm). However, in the body of our paper wherever the strike price variable has appeared in a mathematical context it has been denoted as X rather than K. So, for sake of maintaining consistency in mathematical notation, we hereby submit to rephrase the above sentence as follows:

"A call option gives the buyer of the option the right to buy the underlying asset at a fixed strike price (or exercise price; generally denoted as either K or X) at any time prior to the expiration date of the option."

References

[1] S. Bhattacharya and K. Kumar, "Computational exploration of the biological basis of black-scholes expected utility function," *Journal of Applied Mathematics and Decision Sciences*, vol. 2007, no. 1, Article ID 36729, 15 pages, 2007.

Sukanto Bhattacharya: Department of Business Administration, Alaska Pacific University, Anchorage, AK 99508, USA
Email address: sbhattacharya@alaskapacific.edu

Kuldeep Kumar: School of Business, Bond University, Australia
Email address: kkumar@staff.bond.edu.au

Journal of Applied Mathematics and Decision Sciences

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Intermodal transport refers to the movement of goods in a single loading unit which uses successive various modes of transport (road, rail, water) without handling the goods during mode transfers. Intermodal transport has become an important policy issue, mainly because it is considered to be one of the means to lower the congestion caused by single-mode road transport and to be more environmentally friendly than the single-mode road transport. Both considerations have been followed by an increase in attention toward intermodal freight transportation research.

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Topics of relevance to this type of decision-making both in time horizon as in terms of operators are:

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- Allocation of shippers/receivers to a terminal
- Pricing strategies
- Capacity levels of equipment and labour
- Operational routines and lay-out structure
- Redistribution of load units, railcars, barges, and so forth
- Scheduling of trips or jobs
- Allocation of capacity to jobs
- Loading orders
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