Details of approval

The syllabus was approved by Study programmes board, Faculty of Science on 2007-01-31 and was last revised on 2007-01-31. The revised syllabus applies from 2007-07-01, autumn semester 2007.

General Information

The course is an elective course for second-cycle studies for a Master of Science in Mathematical statistics.

Language of instruction: Swedish and English

Main field of studies
Mathematics
Mathematical Statistics

Depth of study relative to the degree requirements
A1N, Second cycle, has only first-cycle course/s as entry requirements

Learning outcomes

The aim of the course is that students on completion of the course should have acquired the following knowledge and skills:

Knowledge and understanding
On completion of the course, the students are expected to:

• be familiar with the fundamental results in uni-variate extreme value analysis,
• be able to describe the fundamental statistical methods of extreme value theory,
• understand the mathematical theory behind the methods and implications of the assumptions made in order to develop the theory, as well as understand the
impact of these assumptions on application of theory,
• be able to describe the differences between the uni-variate and multivariate
  extreme value theory.

Competence and skills
On completion of the course, the students are expected to:
• identify those situations where extreme value theory can be used,
• know which computer packages are available for application of theory and also
  know how to use those discussed in the course,
• be able to estimate and predict extreme events in the uni-variate case,
• be able to explain the mathematical models and statistical methods for extreme
  value analysis,
• be able to explain what type of data is needed in order to apply the theory,
• assess whether the theory can be used on a specific problem,
• give some examples of application of the theory,
• explain, step by step, how the theory can be applied,
• know where to find more information about those models which have been
  discussed in detail in the course.

Course content
Extreme value theory concerns mathematical modelling of random extreme events.
Recent development has introduced mathematical models for extreme values and
statistical methods for them. Extreme values are of interest in, e.g., economics, safety
and reliability, insurance mathematics, hydrology, meteorology, environmental
sciences, and oceanography, as well as branches in statistics such as sequential
analysis and robust statistics. The theory is used, e.g., for flood monitoring,
construction of oil rigs, and calculation of insurance premiums for re-insurance of
storm damage. Often extreme values can lead to very large consequences, both
financial and in the loss of life and property. At the same time the experience of really
extreme events is always very limited. Extreme value statistics is therefore forced to
difficult and uncertain extrapolations, but is, none the less, necessary in order to use
available experience in order to solve important problems.
The course will present the fundamental statistical methods for extreme value
analysis, discuss examples of applications, i.a., regarding floods, storm damage,
human life expectancy, and corrosion, provide practical use of the models, and point
to some open problems and possible developments.

Course design
Teaching consists of lectures, computer exercises and projects. Participation in
computer exercises and thereby integrated teaching is compulsory.

Assessment
The examination consists of a written exam. Students who fail the regular exam are
offered a re-examination shortly afterwards.

Subcourses that are part of this course can be found in an appendix at the end of this
document.
Grades

Marking scale: Fail, Pass, Pass with distinction.
For a passing grade on the entire course a passed written exam, passed computer exercise reports as well as participation in all compulsory course parts are required. The final grade is the grade on the written exam.

Entry requirements

For admission to the course knowledge equivalent to the courses MASA01, Mathematical Statistics: Basic Course, 15 credits and MASC01, Mathematical Statistics: Probability Theory, 7.5 credits is required.
Subcourses in MASM15, Mathematical Statistics: Statistical Modelling of Extreme Values

 Applies from V16

 0703 Exam, 6,0 hp
       Grading scale: Fail, Pass, Pass with distinction
 0704 Laboratory Work, 1,5 hp
       Grading scale: Fail, Pass

 Applies from H07

 0701 Exam, 7,5 hp
       Grading scale: Fail, Pass, Pass with distinction
 0702 Computer Exercises, 0,0 hp
       Grading scale: Fail, Pass