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Portfolio Selection in a Multi-Moment Setting: A Simple Monte-Carlo-FDH Algorithm

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Highlights

- We study the static portfolio selection problem using a data envelopment analysis approach.
- We develop an algorithm based on the Free Disposal Hull estimator in a multi-moment setting.
- Our method avoids the heavy and non-robust numerical optimization approaches suggested so far.
- The approach we develop is much faster, more robust to reach the optimum and more flexible.