Lorenzo Naranjo 2026-11-13

AI Assistance Disclosure

The material on these sites has grown over many years and across several institutions, and at this point it is hard to say exactly how each piece evolved. The notes on portfolio theory, and parts of asset pricing such as the pricing of currency options, go back to my years at ESSEC Business School. My notes on options and futures started at the University of Miami and kept developing after I joined Washington University in St. Louis. Much of the code is just as old: I coded the Heston characteristic function by hand while I was at ESSEC.

Since AI tools became good enough to help, I have used Claude, Anthropic's AI model, through Washington University's Claude for Education license, to revise and expand this material. How much it contributed varies. Most chapters and slide decks are older material that it helped me revise, extend, and typeset. Some of the asset pricing notes were transcribed with its help from handwritten notes I wrote at ESSEC. From Papers to Portfolios is different: I developed it entirely with AI assistance.

In every case I remain responsible for the content, derivations, organization, and accuracy of the material.