Errata

These errors has been corrected in the version of the paper available from my webpage.

- Section 1.3: the roles of the cost and variance have been switched. The correct version is to minimise the cost for a fixed variance.

- Section 3.5, equation (3.3): it should be $\arg\max_\ell$ not $\arg\min_\ell$

- Section 5.1: it is incorrectly stated that the Euler-Maruyama discretisation with timesteps $h_\ell = 4^{-\ell}h_0$ gives $\alpha = 2, \beta = 4, \gamma = 2$, and with $h_\ell = 2^{-\ell}h_0$ gives $\alpha = 1, \beta = 2, \gamma = 1$. It should in fact be $\alpha = \beta = \gamma = 2$ in the first case and $\alpha = \beta = \gamma = 1$ in the second case. The following statement that the complexity is $O(\varepsilon^{-2}(\log\varepsilon)^2)$ is correct.

- Section 5.2: in the digital option numerical experiment shown in figure 5.6, the payoff which was used is a factor 25 greater than stated in the text.

  This factor was introduced so that the digital option has a similar magnitude to the other options considered. However, a different factor 10 was used in the Euler-Maruyama example for figure 5.4, and there's no good reason for having different factors. In retrospect, I should have used the same factor S_0 or K (which happened to be equal) in both cases.