

## *Erratum*

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

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Received 7 April 2007; Accepted 24 April 2007

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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.

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