TOP REFERENCES

E.H.L. Aarts and J.K. Lenstra (editors), *Local search in combinatorial optimizatio*n. Wiley, (1997).

C.J. Adcock and N. Meade, A simple algorithm to incorporate transaction costs in quadratic optimisation. *European Journal of Operational Research* 79 (1994) 85-94.

S. Arnone, A. Loraschi and A. Tettamanzi, A genetic approach to portfolio selection. *Neural Network World* 6 (1993) 597-604.

T. Bäck, D.B. Fogel and Z. Michalewicz (editors), *Handbook of evolutionary computatio*n. Oxford University Press, (1997).

J.E. Beasley, OR-Library: distributing test problems by electronic mail. *Journal of the Operational Research Society* 41 (1990) 1069-1072.

J.E. Beasley, Obtaining test problems via Internet. *Journal of Global Optimization* 8 (1996) 429-433.

J.E. Beasley and P.C. Chu, A genetic algorithm for the set covering problem. *European Journal of Operational Research* 94 (1996) 392-404.

D. Bienstock, Computational study of a family of mixed-integer quadratic programming problems. In *Integer Programming and Combinatorial Optimization: 4th International IPCO Conference, Copenhagen, Denmark, May 1995 Proceedings*, E. Balas and J. Clausen (editors), Lecture Notes in Computer Science 920, Springer-Verlag, Berlin (1995).

D. Bienstock, Computational study of a family of mixed-integer quadratic programming problems. *Mathematical Programming* 74 (1996) 121-140.

B. Borchers and J.E. Mitchell, An improved branch and bound algorithm for mixed integer nonlinear programs. *Computers & Operations Research* 21 (1994) 359-367.

B. Borchers and J.E. Mitchell, A computational comparison of branch and bound and outer approximation algorithms for 0-1 mixed integer nonlinear programs. *Computers & Operations Research* 24 (1997) 699-701.

V. Cerny, Thermodynamical approach to the travelling salesman problem: an efficient simulation algorithm. *Journal of Optimization Theory and Applications* 45 (1985) 41-51.

P.C. Chu and J.E. Beasley, A genetic algorithm for the multidimensional knapsack problem. *Journal of Heuristics* 4 (1998) 63-86.

H. Dahl, A. Meeraus and S.A. Zenios, Some financial optimization models:I risk management. In *Financial optimizatio*n, S.A. Zenios (editor), 3-36 (1993)

Cambridge University Press.

E.J. Elton and M.J. Gruber, *Modern portfolio theory and investment analysi*s. Wiley, (1995).

B.R. Feiring, W.L. Wong, M. Poon and Y.C. Chan, Portfolio selection in downside risk optimization approach - application to the Hong Kong stock market. *International Journal of Systems Science* 25 (1994) 1921-1929.

C.A. Floudas, *Nonlinear and mixed-integer optimization: fundamentals and application*s. Oxford University Press, (1995).

GAMS Development Corporation, http://gams.com/modlib/libhtml/qp4.htm (1999).

F. Glover, Future paths for integer programming and links to artificial intelligence. *Computers & Operations Research* 13 (1986) 533-549.

F.W. Glover and M. Laguna, *Tabu searc*h. Kluwer Academic Publishers, (1997).

F. Glover, J.M. Mulvey and K. Hoyland, Solving dynamic stochastic control problems in finance using tabu search with variable scaling. In *Meta-heuristics: theory & application*s, I.H. Osman and J.P. Kelly (editors), 429-448 (1996) Kluwer Academic Publishers.

P. Hansen, The steepest ascent mildest descent heuristic for combinatorial programming. Presented at the *Congress on Numerical Methods in Combinatorial Optimizatio*n, Capri, Italy (1986).

P. Hansen, B. Jaumard and V. Mathon, Constrained nonlinear 0-1 programming. *ORSA Journal on Computing* 5 (1993) 97-119.

J.H. Holland, *Adaptation in natural and artificial systems: an introductory analysis with applications to biology, control, and artificial intelligenc*e. University of Michigan Press, (1975).

H. Kellerer, R. Mansini and M.G. Speranza, On selecting a portfolio with fixed costs and minimum transaction lots. Working paper (1997) available from the third author at Dip. di Metodi Quantitativi, Universita di Brescia, C.da.S Chiara 48/b, 25122 Brescia, Italy.

S. Kirkpatrick, C.D. Gelatt and M.P. Vecchi, Optimization by simulated annealing. *Science* 220 (1983) 671-680.

H. Konno, Piecewise linear risk-function and portfolio optimization. *Journal of the Operations Research Society of Japan* 33 (1990) 139-156.

H. Konno, H. Shirakawa and H. Yamazaki, A mean-absolute deviation-skewness portfolio optimization model. *Annals of Operations Research* 45 (1993) 205-220.

H. Konno and K.I. Suzuki, A mean-variance-skewness portfolio optimization model. *Journal of the Operations Research Society of Japan* 38 (1995) 173-187.

H. Konno and H. Yamazaki, Mean-absolute deviation portfolio optimization model and its applications to Tokyo Stock Market. *Management Science* 37 (1991) 519-531.

E.K. Lee and J.E. Mitchell, Computational experience of an interior-point SQP algorithm in a parallel branch-and-bound framework. Working paper (1997) available from the second author at Department of Mathematical Sciences, Rensselaer Polytechnic Institute, Troy, NY 12180-3590, USA.

A. Loraschi, A. Tettamanzi, M. Tomassini and P. Verda, Distributed genetic algorithms with an application to portfolio selection problems. In *Artificial neural nets and genetic algorithm*s, D.W. Pearson, N.C. Steele and R.F. Albrecht (editors), 384-387 (1995).

R. Mansini and M.G. Speranza, Heuristic algorithms for the portfolio selection problem with minimum transaction lots. Working paper (1997) available from the second author at Dip. di Metodi Quantitativi, Universita di Brescia, C.da.S Chiara 48/b, 25122 Brescia, Italy.

H. Markowitz, Portfolio selection, *Journal of Finance* 7 (1952) 77-91.

H.M. Markowitz, *Portfolio selection: efficient diversification of investment*s. Wiley, (1959).

N. Metropolis, A.W. Rosenbluth, M.N. Rosenbluth, A.H. Teller and E. Teller, Equation of state calculations by fast computing machines. *Journal of Chemical Physics* 21 (1953) 1087-1092.

T.C. Mills, Stylized facts on the temporal and distributional properties of daily FT-SE returns. *Applied Financial Economics* 7 (1997) 599-604.

M. Mitchell, *An introduction to genetic algorithm*s. MIT Press, (1996).

J.M. Mulvey and H. Vladimirou, Stochastic network programming for financial planning problems. *Management Science* 38 (1992) 1642-1664.

C.R. Reeves (editor), *Modern heuristic techniques for combinatorial problem*s. Blackwell Scientific Publications, Oxford, (1993).

C.R. Reeves, Genetic algorithms for the Operations Researcher. *INFORMS Journal on Computing* 9 (1997) 231-250.

A. Rudd and B. Rosenberg, Realistic portfolio optimization. In *Portfolio theory, 25 years afte*r, E.J. Elton and M.J. Gruber (editors), TIMS Studies in the Management Sciences 11 (1979) 21-46, North-Holland.

A.N. Shiryaev, *Probabilit*y, second edition. Springer-Verlag, (1996) page 235.

Y. Simaan, Estimation risk in portfolio selection: the mean variance model versus the mean absolute deviation model. *Management Science* 43 (1997) 1437-1446.

M.G. Speranza, A heuristic algorithm for a portfolio optimization model applied to the Milan stock market. *Computers & Operations Research* 23 (1996) 433-441.

S.S. Wilks, *Mathematical statistic*s. John Wiley, (1962) page 82.

A. Yoshimoto, The mean-variance approach to portfolio optimization subject to transaction costs. *Journal of the Operations Research Society of Japan* 39 (1996) 99-117.

M.R. Young, A minimax portfolio selection rule with linear programming solution. *Management Science* 44 (1998) 673-683.

Dembo, R.S., Mulvey, J.M., Zenios, S.A., Large-scale nonlinear network models and their application, *Operations Research* 37 (1989) pp 353-372

Leinweber, D.J., David Krider and Peter Swank 1995 "Evolutionary ideas in style management." First Quadrant Corporation.

"Global Optimization of Statistical Functions with Simulated Annealing," Goffe, Ferrier and Rogers, *Journal of Econometrics*, vol. 60, no. 1/2, Jan./Feb. 1994, pp. 65-100.

Azoff, E. Michael. "Extracting Meaning from a Neural Network," NeuroVe$t Journal, Vol.3, No.1, Jan/Feb 1995, pp. 7-10.
[Note that NeuroVe$t Journal became the Journal of Computational Intelligence in Finance.]

Bauer, Richard, Jr. "An Introduction to Genetic Algorithms: A Mutual Fund Screening Example," NeuroVe$t Journal, Vol.2, No.4,Jul/Aug 1994, pp. 16-19.

Hiemstra, Ypke [1996] "Applying Neural Networks and Genetic Algorithms to Tactical Asset Allocation," NeuroVe$t Journal, Vol.4, No.3, pp. 8-15.

Jurik, Mark "Estimating Optimal Forecast Distance Using Chaos Analysis," NeuroVe$t Journal, Vol.2, No.1, Jan/Feb 1994, pp. 14-19.

Kean, J. `Neural Nets and Stocks: Training a Predictive System', PC AI, 7, 1993, pp. 45-47.

Wong, F. Z., P. Z. Wang, T. Goh, and B. Quek, `Fuzzy Neural Systems for Stock Selection', Financial Analysts Journal, 48, 1992, 47-52.

Wong F. and Wang P., "A stock selection strategy using fuzzy neural networks", Neurocomputing 2 Elsevier (1990/91) 233-242

Kryzanowski, L., M. Galler, and D. W. Wright, `Using Artificial Neural Networks to Pick Stocks', Financial Analysts Journal, 49, 1993, 21-27.