Contents

Notation *page* xi

Introduction xv

1 Preliminaries 1

1.1 Regularly varying functions and their main properties 1

1.2 Subexponential distributions 13

1.3 Locally subexponential distributions 44

1.4 Asymptotic properties of 'functions of distributions' 51

1.5 The convergence of distributions of sums of random variables with regularly varying tails to stable laws 57

1.6 Functional limit theorems 75

2 Random walks with jumps having no finite first moment 80

2.1 Introduction. The main approach to bounding from above the distribution tails of the maxima of sums of random variables 80

2.2 Upper bounds for the distribution of the maximum of sums when $\alpha \leqslant 1$ and the left tail is arbitrary 84

2.3 Upper bounds for the distribution of the sum of random variables when the left tail dominates the right tail 91

2.4 Upper bounds for the distribution of the maximum of sums when the left tail is substantially heavier than the right tail 97

2.5 Lower bounds for the distributions of the sums. Finiteness criteria for the maximum of the sums 103

2.6 The asymptotic behaviour of the probabilities $\mathbf{P}(S_n \geqslant x)$ 110

2.7 The asymptotic behaviour of the probabilities $\mathbf{P}(\overline{S}_n \geqslant x)$ 120

3 Random walks with jumps having finite mean and infinite variance 127

3.1 Upper bounds for the distribution of $\overline{S}_n$ 127

3.2 Upper bounds for the distribution of $\overline{S}_n(a)$, $a > 0$ 137

3.3 Lower bounds for the distribution of S_n 141

3.4 Asymptotics of $\mathbf{P}(S_n \geqslant x)$ and its refinements 142

3.5 Asymptotics of $\mathbf{P}(\overline{S}_n \geqslant x)$ and its refinements 149

3.6 The asymptotics of $\mathbf{P}(\overline{S}(a) \geqslant x)$ with refinements and the general boundary problem 154
3.7 Integro-local theorems on large deviations of S_n for index $-\alpha$, $\alpha \in (0,2)$ 166
3.8 Uniform relative convergence to a stable law 173
3.9 Analogues of the law of the iterated logarithm in the case of infinite variance 176

4 Random walks with jumps having finite variance 182
4.1 Upper bounds for the distribution of $\overline{S}_n$ 182
4.2 Upper bounds for the distribution of $\overline{S}_n(a)$, $a > 0$ 191
4.3 Lower bounds for the distributions of S_n and $\overline{S}_n(a)$ 194
4.4 Asymptotics of $\mathbf{P}(S_n \geqslant x)$ and its refinements 197
4.5 Asymptotics of $\mathbf{P}(\overline{S}_n \geqslant x)$ and its refinements 204
4.6 Asymptotics of $\mathbf{P}(\overline{S}(a) \geqslant x)$ and its refinements. The general boundary problem 208
4.7 Integro-local theorems for the sums S_n 217
4.8 Extension of results on the asymptotics of $\mathbf{P}(S_n \geqslant x)$ and $\mathbf{P}(\overline{S}_n \geqslant x)$ to wider classes of jump distributions 224
4.9 The distribution of the trajectory $\{S_k\}$ given that $S_n \geqslant x$ or $\overline{S}_n \geqslant x$ 228

5 Random walks with semiexponential jump distributions 233
5.1 Introduction 233
5.2 Bounds for the distributions of S_n and $\overline{S}_n$, and their consequences 238
5.3 Bounds for the distribution of $\overline{S}_n(a)$ 247
5.4 Large deviations of the sums S_n 250
5.5 Large deviations of the maxima $\overline{S}_n$ 268
5.6 Large deviations of $\overline{S}_n(a)$ when $a > 0$ 274
5.7 Large deviations of $\overline{S}_n(-a)$ when $a > 0$ 287
5.8 Integro-local and integral theorems on the whole real line 290
5.9 Additivity (subexponentiality) zones for various distribution classes 296

6 Large deviations on the boundary of and outside the Cramér zone for random walks with jump distributions decaying exponentially fast 300
6.1 Introduction. The main method of studying large deviations when Cramér's condition holds. Applicability bounds 300
6.2 Integro-local theorems for sums S_n of r.v.'s with distributions from the class $\mathcal{ER}$ when the function $V(t)$ is of index from the interval $(-1,-3)$ 308

6.3 Integro-local theorems for the sums S_n when the Cramér transform for the summands has a finite variance at the right boundary point 315
6.4 The conditional distribution of the trajectory $\{S_k\}$ given $S_n \in \Delta[x)$ 318
6.5 Asymptotics of the probability of the crossing of a remote boundary by the random walk 319

7 Asymptotic properties of functions of regularly varying and semiexponential distributions. Asymptotics of the distributions of stopped sums and their maxima. An alternative approach to studying the asymptotics of $\mathbf{P}(S_n \geqslant x)$ 335
7.1 Functions of regularly varying distributions 335
7.2 Functions of semiexponential distributions 341
7.3 Functions of distributions interpreted as the distributions of stopped sums. Asymptotics for the maxima of stopped sums 344
7.4 Sums stopped at an arbitrary Markov time 347
7.5 An alternative approach to studying the asymptotics of $\mathbf{P}(S_n \geqslant x)$ for sub- and semiexponential distributions of the summands 354
7.6 A Poissonian representation for the supremum $\overline{S}$ and the time when it was attained 367

8 On the asymptotics of the first hitting times 369
8.1 Introduction 369
8.2 A fixed level x 370
8.3 A growing level x 391

9 Integro-local and integral large deviation theorems for sums of random vectors 398
9.1 Introduction 398
9.2 Integro-local large deviation theorems for sums of independent random vectors with regularly varying distributions 402
9.3 Integral theorems 412

10 Large deviations in trajectory space 417
10.1 Introduction 417
10.2 One-sided large deviations in trajectory space 418
10.3 The general case 422

11 Large deviations of sums of random variables of two types 427
11.1 The formulation of the problem for sums of random variables of two types 427
11.2 Asymptotics of $P(m, n, x)$ related to the class of regularly varying distributions 429

11.3 Asymptotics of $P(m, n, x)$ related to semiexponential distributions 432

12 Random walks with non-identically distributed jumps in the triangular array scheme in the case of infinite second moment. Transient phenomena 439

12.1 Upper and lower bounds for the distributions of $\overline{S}_n$ and S_n 439

12.2 Asymptotics of the crossing of an arbitrary remote boundary 454

12.3 Asymptotics of the probability of the crossing of an arbitrary remote boundary on an unbounded time interval. Bounds for the first crossing time 457

12.4 Convergence in the triangular array scheme of random walks with non-identically distributed jumps to stable processes 464

12.5 Transient phenomena 471

13 Random walks with non-identically distributed jumps in the triangular array scheme in the case of finite variances 482

13.1 Upper and lower bounds for the distributions of $\overline{S}_n$ and S_n 482

13.2 Asymptotics of the probability of the crossing of an arbitrary remote boundary 495

13.3 The invariance principle. Transient phenomena 502

14 Random walks with dependent jumps 506

14.1 The classes of random walks with dependent jumps that admit asymptotic analysis 506

14.2 Martingales on countable Markov chains. The main results of the asymptotic analysis when the jump variances can be infinite 509

14.3 Martingales on countable Markov chains. The main results of the asymptotic analysis in the case of finite variances 514

14.4 Arbitrary random walks on countable Markov chains 516

15 Extension of the results of Chapters 2–5 to continuous-time random processes with independent increments 522

15.1 Introduction 522

15.2 The first approach, based on using the closeness of the trajectories of processes in discrete and continuous time 525

15.3 The construction of a full analogue of the asymptotic analysis from Chapters 2–5 for random processes with independent increments 532

16 Extension of the results of Chapters 3 and 4 to generalized renewal processes 543

16.1 Introduction 543

16.2 Large deviation probabilities for $S(T)$ and $\overline{S}(T)$ 551

16.3 Asymptotic expansions 574

16.4 The crossing of arbitrary boundaries 585
16.5 The case of linear boundaries 592
Bibliographic notes 602
References 611
Index 624