

JOURNAL OF APPLIED PROBABILITY

VOLUME 53

NUMBER 4

DECEMBER 2016



EDITOR-IN-CHIEF (2016–) **P. W. GLYNN**

FOUNDING EDITOR (1964–1989) **J. GANI**

PAST EDITORS-IN-CHIEF (1990–2007) **C. C. HEYDE**

(2005–2015) **S. ASMUSSEN**

JOURNAL OF APPLIED PROBABILITY

This is an international journal published by the Applied Probability Trust and a companion publication to *Advances in Applied Probability*. It contains mathematical and scientific papers of interest to probabilists, with emphasis on applications in a broad spectrum of disciplines. In addition, short communications and letters specifically relating to papers appearing in either JAP or AAP are published here. An annual volume of approximately 1280 pages is published in four issues appearing in March, June, September and December.

EDITORIAL BOARD

Editor-in-Chief

P. W. GLYNN (Stanford University)

Coordinating Editors

J. BLANCHET (Columbia University)

O. J. BOXMA (Eindhoven University of Technology)

P. JAGERS (Chalmers University of Technology and University of Gothenburg)

I. MOLCHANOV (University of Bern)

R. VAN DER HOFSTAD (Eindhoven University of Technology)

Editors

H. ALBRECHER (University of Lausanne)

T. AVEN (University of Stavanger)

N. BÄUERLE (Universität Karlsruhe)

S. BHAMIDI (University of North Carolina)

J. D. BIGGINS (University of Sheffield)

P. CALKA (University of Rouen)

J. DAI (Cornell University)

M. DEIJFEN (Stockholm University)

A. B. DIEKER (Columbia University)

P. A. FERRARI (University of São Paulo)

S. FOSS (Heriot-Watt University and Sobolev
Institute of Mathematics)

A. V. GNEDIN (Queen Mary, University of
London)

E. HASHORVA (University of Lausanne)

W. S. KENDALL (University of Warwick)

F. C. KLEBANER (Monash University)

A. E. KYPRIANOU (University of Bath)

A. KUZNETSOV (York University)

G. LAST (Universität Karlsruhe)

J. LIU (Columbia University)

H. M. MAHMOUD (The George Washington
University)

M. R. H. MANDJES (University of Amsterdam)

T. MIKOSCH (University of Copenhagen)

M. MÖHLE (Eberhard Karls University of
Tübingen)

A. MÜLLER (University of Siegen)

J. NAVARRO (University of Murcia)

G. PESKIR (The University of Manchester)

G. REINERT (University of Oxford)

M. REITZNER (University of Osnabrück)

G. ROBERTS (University of Warwick)

L. C. G. ROGERS (University of Cambridge)

M. ROSENBAUM (Pierre and Marie Curie University)

F. J. SAMANIEGO (University of California, Davis)

G. SAMORODNITSKY (Cornell University)

M. SCARSINI (LUISS)

M. SCHWEIZER (ETH, Zürich)

E. SPODAREV (Ulm University)

P. G. TAYLOR (University of Melbourne)

C. THÄLE (Ruhr University Bochum)

R. WILLIAMS (University of California, San Diego)

J. E. YUKICH (Lehigh University)

EDITORIAL OFFICE

Executive Editor

E. TALIB (University of Sheffield)

Production Editor

J. CHAPPELL (University of Sheffield)

All correspondence relating to the submission of papers should be sent to: The Executive Editor, Applied Probability, School of Mathematics and Statistics, University of Sheffield, Sheffield S3 7RH, UK. Subscription rates and notes for contributors are to be found on the inside back cover.