

Constrained Monte Carlo and the Method of Control Variates

R. Szechtman and P. W. Glynn

Proceedings of the 2001 Winter Simulation Conference, 394-2000 (2001)

- [SzechtmanGo1.pdf](#)

A constrained Monte Carlo problem arises when one computes an expectation in the presence of a priori computable constraints on the expectations of quantities that are correlated with the estimand. This paper discusses different applications settings in which such constrained Monte Carlo computations arise, and establishes a close connection with the method of control variates when the constraints are of equality form.