

LÉVY PROCESSES WITH TWO-SIDED REFLECTION

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A Lévy process X modified to have 0 as lower barrier and $b > 0$ as upper can be represented as $V = X + L - U$ where L, U are the local times at $0, b$. We look at foundational questions, stationary distributions, computation of the stationary rates of L, U and their limiting behavior when $b \rightarrow \infty$ where the light- and heavy tailed cases are intrinsically different.