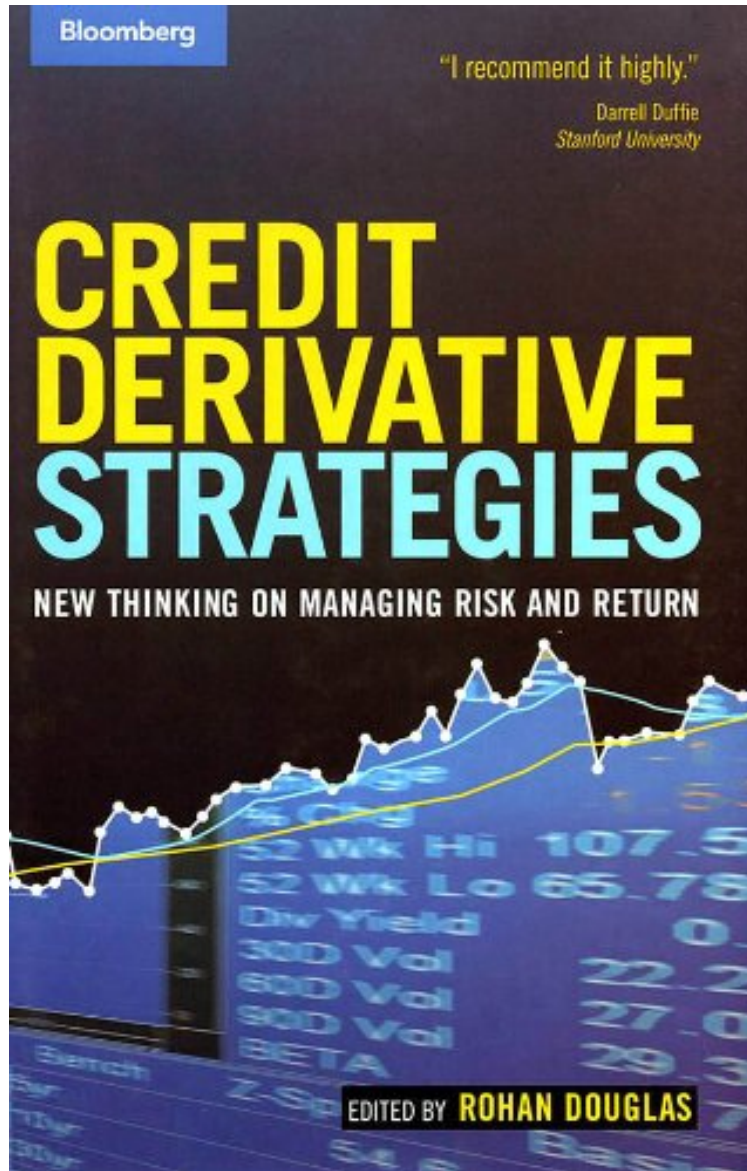


Credit Derivative Strategies: New Thinking on Managing Risk and Return (Bloomberg Financial)

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From Bloomberg Press : Credit Derivative Strategies: New Thinking on Managing Risk and Return (Bloomberg Financial) before purchasing it in order to gage whether or not it would be worth my time, and all praised Credit Derivative Strategies: New Thinking on Managing Risk and Return (Bloomberg Financial):

5 of 6 people found the following review helpful. the best credit strategies book out thereBy helen666simply read the

upper right corner of the cover "I recommend it highly" - Darrell Duffie, you should know this is THE book you can't miss. I disagree with the comment below. This book is more about credit strategies and how to assess and manage risk beyond traditional "market risk" practice. It only spends last two chapters at the end talking about CDS and CDO pricing. Frankly, no model is perfect, even classic Black-Scholes is flawed. Demanding and implementing a "right" model doesn't make sense at all. Instead, focusing on the strategy itself and fully understanding the fundamental risk you are buying are the way to go. However, in reality, you will be surprised on how many HEADS of risk management on the Street don't really know the risk they are exposed to. One trader said to me: I'd be fire if those guys know exactly what I'm doing. This book does its job providing meaningful risk management insights.

In the decade since the credit derivatives market started, financial professionals have become increasingly sophisticated. Most books on the subject have not kept pace. Credit Derivative Strategies closes the gap with state-of-the-art techniques for picking credit hedge funds, analyzing event risk, identifying relative value opportunities and managing CDOs. The credit crisis has many people in the financial industry rethinking how to manage their credit risk and exposure. It is now more important than ever for participants in the financial markets -- whether they are trading or not -- to understand these credit products given their increasing impact. The contributors to this book are practicing professionals who honed their craft at some of the industry's most successful companies including: Merrill Lynch, Credit Suisse First Boston, Kenmar Global Investment Management, and Citigroup.

"Credit Derivative Strategies...the seasoned pro can get right into the practical material in the first chapter." (Hedgeworld Accredited Investor, October 2007) "Credit Derivatives Strategies meets the challenge of bringing financial analysts and risk managers up to date on valuation, risk assessment, and product design in the fast moving market for credit derivatives. The chapters are well selected for a mix of pragmatic institutional knowledge, conceptual frameworks, and technical foundations. I recommend it highly." mdash;Darrell Duffie Professor of Finance Codirector of the Credit Risk Executive Program Graduate School of Business, Stanford University "So rapid has been the growth of the credit derivatives market that it has outpaced the publication of educational material on the topic. This well-researched volume goes a significant way towards addressing that imbalance. I have no hesitation in recommending this book to portfolio managers, traders, risk managers and researchers alike." mdash;Matt King Head of Credit Products Strategy Citigroup "The Credit Derivative Strategies guide is a great read for the experienced derivatives professional or those just starting out in the space. Both the core concepts of the derivatives market as well as the more complex CDO trading strategies come across with great lucidity. The guide would be a great complement to anybody's investment library." mdash;Brett M. Gearing Director, Structured Credit Products and Investments Babson Capital Management LLC About the Author Rohan Douglas, editor of this volume, is the founder and CEO of Quantifi Inc. He has more than twenty years of experience in the global financial industry. Prior to founding Quantifi, he was the director of global credit derivatives research at Salomon Smith Barney. During his ten years at Salomon, he also worked in interest rate derivatives, emerging markets, and global fixed income and was responsible for postgraduate recruiting for fixed income research in New York. Douglas is also an adjunct professor at Polytechnic University in New York and teaches in the financial engineering graduate program.