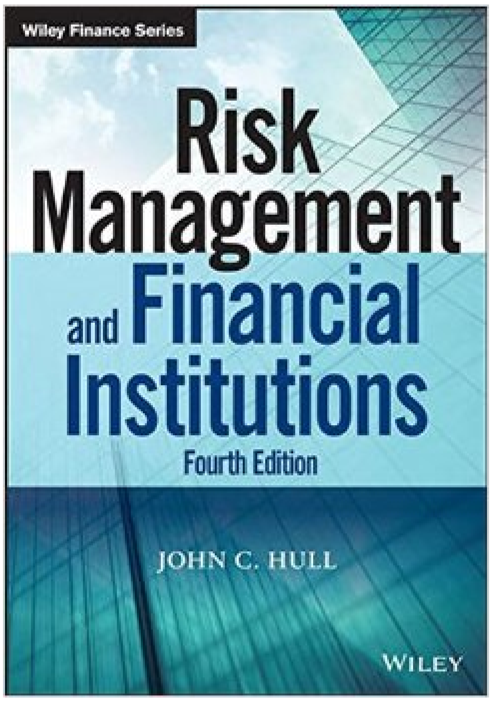
Risk Management And Financial Institutions (Wiley Finance)



Synopsis

The most complete, up to date guide to risk management in finance Risk Management and Financial Institutions explains all aspects of financial risk and financial institution regulation, helping readers better understand the financial markets and potential dangers. This new fourth edition has been updated to reflect the major developments in the industry, including the finalization of Basel III, the fundamental review of the trading book, SEFs, CCPs, and the new rules affecting derivatives markets. There are new chapters on enterprise risk management and scenario analysis. Readers learn the different types of risk, how and where they appear in different types of institutions, and how the regulatory structure of each institution affects risk management practices. Comprehensive ancillary materials include software, practice questions, and all necessary teaching supplements, facilitating more complete understanding and providing an ultimate learning resource. All financial professionals need a thorough background in risk and the interlacing connections between financial institutions to better understand the market, defend against systemic dangers, and perform their jobs. This book provides a complete picture of the risk management industry and practice, with the most up to date information. Understand how risk affects different types of financial institutions Learn the different types of risk and how they are managed Study the most current regulatory issues that deal with risk Risk management is paramount with the dangers inherent in the financial system, and a deep understanding is essential for anyone working in the finance industry; today, risk management is part of everyone’s job. For complete information and comprehensive coverage of the latest industry issues and practices, Risk Management and Financial Institutions is an informative, authoritative guide.

Book Information

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Customer Reviews

New to this edition: - New chapter comparing scenario analysis to valuation (Chapter 7) as the distinction between the two is becoming increasingly important.   o Introduces the reader to the statistical processes usually assumed for market variables (without any stochastic calculus)   o Explains how a Monte Carlo simulation works   o Distinguishes between the real and risk-neutral worlds   o Careful explanation of what risk neutrality means for variables such as default probabilities   - New chapter on the fundamental review of the trading book (Chapter 17) an important new proposal from the Basel committee.   - New chapter on margin, OTC markets, and CCPs (Chapter 18) covers recent developments in the trading of over-the-counter derivatives and introduces the reader to a number of credit risk issues.   - New chapter on enterprise risk management (Chapter 27) that discusses risk appetite, risk culture, and the importance of taking a holistic approach to risk management.   - The book is now divided into six parts: Financial Institutions and Their Trading, Market Risk, Regulation, Credit Risk, Other Topics, and Appendices.   - Improved sequencing of the bookÃ¢Â Â™s material for example, the calculation of value-at-risk and expected shortfall is now covered immediately after these risk measures are introduced.   - Additional emphasis throughout the book on the use of expected shortfall consistent with the Basel committeeÃ¢Â Â™s plans for changing the way market risk capital is calculated (see Chapter 17).   - Updated and improved material on CVA and DVA (see Chapter 20).   - Presents a new, simpler method for taking volatility changes into account in the historical simulation method (developed by the author for this edition see Chapter 13).   - New end-of-chapter problems and fully updated and improved PowerPoint slides.   - Software downloads available via the authorÃ¢Â Â™s web site.

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