Mastering Risk Modelling A Practical Guide To Modelling Uncertainty With Microsoft Excel The Mastering Series

Mastering Public Health: A Postgraduate Guide to Examinations and Revalidation, Second Edition is an essential study aid for all those preparing for postgraduate, masters, and higher examinations in public health. Now updated and revised for the second edition, the book continues to provide all postgraduate students taking higher public health examinations with a proven, successful core revision text. The book covers the five key areas of public health knowledge: research methods; disease prevention and health promotion; health information; sociology, policy, and health economics; and organisation and management of health care. It is structured to follow the entire MFPH Part A exam syllabus, with appendices on revision strategies, exam technique and essay frameworks. Written in conjunction with an international team of editors, the book is aimed at public health practitioners who are training or re-validating in the UK and worldwide. Its concise format also serves as a quick reference text for the specialty.

Written by leading market risk academic, Professor Carol Alexander, Practical Financial Econometrics forms part two of the Market Risk Analysis four volume set. It introduces the econometric techniques that are commonly applied to finance with a critical and selective exposition, emphasising the areas of econometrics, such as GARCH, cointegration and copulas that are required for resolving problems in market risk analysis. The book covers material for a one-semester graduate course in applied financial econometrics in a very

pedagogical fashion as each time a concept is introduced an empirical example is given, and whenever possible this is illustrated with an Excel spreadsheet. All together, the Market Risk Analysis four volume set illustrates virtually every concept or formula with a practical, numerical example or a longer, empirical case study. Across all four volumes there are approximately 300 numerical and empirical examples, 400 graphs and figures and 30 case studies many of which are contained in interactive Excel spreadsheets available from the the accompanying CD-ROM . Empirical examples and case studies specific to this volume include: Factor analysis with orthogonal regressions and using principal component factors; Estimation of symmetric and asymmetric, normal and Student t GARCH and E-GARCH parameters; Normal, Student t, Gumbel, Clayton, normal mixture copula densities, and simulations from these copulas with application to VaR and portfolio optimization; Principal component analysis of yield curves with applications to portfolio immunization and asset/liability management; Simulation of normal mixture and Markov switching GARCH returns; Cointegration based index tracking and pairs trading, with error correction and impulse response modelling; Markov switching regression models (Eviews code); GARCH term structure forecasting with volatility targeting; Non-linear quantile regressions with applications to hedging.

How can managers increase their ability to calculate price and risk data for financial instruments while decreasing their dependence on a myriad of specific instrument variants? Wolfgang Schwerdt and Marcelle von Wendland created a simple and consistent way to handle and process large amounts of complex financial data. By means of a practical framework, their approach analyzes market and credit risk exposure of financial instruments and portfolios and calculates risk adjusted performance measures. Its emphasis

on standardization yields significant improvements in speed and accuracy. Schwerdt and von Wendland's focus on practical implementation directly addresses limitations imposed by the complex and costly processing time required for advanced risk management models and pricing hundreds of thousands of securities each day. Their many examples and programming codes demonstrate how to use standards to build financial instruments, how to price them, and how to measure the risk and performance of the portfolios that include them. Feature: The authors have designed and implemented a standard for the description of financial instruments Benefit: The reader can rely on accurate and valid information about describing financial instruments Feature: The authors have developed an approach for pricing and analyzing any financial instrument using a limited set of atomic instruments Benefit: The reader can use these instruments to define and set up even very large numbers of financial instruments. Feature: The book builds a practical framework for analysing the market and credit risk exposure of financial instruments and portfolios Benefit: Readers can use this framework today in their work and identify and measure market and credit risk using a reliable method.

Financial Modelling in Practice: A Concise Guide for Intermediate and Advanced Level is a practical, comprehensive and in-depth guide to financial modelling designed to cover the modelling issues that are relevant to facilitate the construction of robust and readily understandable models. --From publisher's description.

A major challenge for today's financial industry is the development of fully integrated risk systems. This volume looks at the actual application of various models to predict levels of risk.

Fully updated and compliant with Excel 2013, this clearly explains the basic calculations for mathematical finance,

backed up with simple templates for further use and development, and a workbook with exercises and solutions at the end of each chapter. The examples used are relevant to both managers and students in the UK and overseas. New to this edition Updated glossary of key terms Functions list in English and Euro languages Continuity check on all formats, layouts and charts More worked examples Additional exercises at the end of each chapter to help build models Templates and models available online.

Provides the practitioner, consultant and academic with vital quantitative expertise in an authoritative and up-to-date treatment of the most crucial innovations in the application of statistical methods to market risk modelling.

The book features eight studies related to governance and risk. It provides a critical evaluation of Basel II, and questions the significance of corruption in country risk analysis and investors' decision making. It offers a reliable model of early warning credit signals that helps managers to detect default risks, and provides a risk-based analysis of alternative production systems in Pakistan. It analyzes the effects of market liberalization on volatility spill-over across the globe, and examines past and future prospects for the Iraqi stock exchange. Finally, it proposes securitization as a means to finance costs of reconstruction in Iraq.

Energy Risk Modeling is a primer on statistical methods for managers, students and anybody interested in the field. Illustrated through elementary and more advanced statistical Methods, it is primarily aimed at those individuals who need a gentle introduction in how to go about using statistical methods for modeling energy price risk. Statistical ideas are presented by outlining the necessary concepts and illustrating how these ideas can be implemented. This is the first energy risk book on the

market to focus specifically on the role of statistical methods. Its practical approach makes the book a very useful reference and an interesting read.

Master the crucial risk management and procurement tasks that are indispensable to project success! In Mastering Risk and Procurement in Project Management, expert project manager and seasoned professor Wilson addresses every stage of the project where risk management and procurement are relevant, especially planning, monitoring, and control. Teaching through relevant examples and case studies, Wilson explains: Why risk management and procurement are so crucial to achieving your project's goals The deep and surprising linkages that exist across risk management and procurement How to avoid common pitfalls How to integrate best-practice risk management and procurement throughout your PMBOK processes. Drawing on his own extensive experience, he offers in-depth coverage of topics ranging from contracting and risk monitoring to project close-out, and gives readers practical knowledge of critical processes and tasks in project management.

Too often, finance courses stop short of making a connection between textbook finance and the problems of real-world business. "Financial Modeling" bridges this gap between theory and practice by providing a nuts-and-bolts guide to solving common financial problems with spreadsheets. The CD-ROM contains Excel* worksheets and solutions to end-of-chapter exercises. 634 illustrations.

All the tools and techniques you need to build, develop,

and apply reliable financial models with Microsoft Excel. * *Updated to reflect Excel 2010 features (including sparklines) and Mac versions of Excel, but still works exceptionally well with older Windows versions of Excel. *Fully explains basic and complex modeling techniques, and offers specific, detailed coverage of models ranging from cash flow to company valuation. *CD contains models and templates designed for clarity and easy adaptation. This book brings together everything financial professionals and students need to build and develop reliable financial models with the latest versions of Microsoft Excel, and use those models to make more effective and successful decisions. Updated for new Excel 2010 features (including sparklines) as well as the newest versions of Excel for Mac, this edition also remains fully appropriate for older versions of Excel. Leading financial consultant and writer Alastair Day begins by explaining basic modeling techniques, then moves step by- step through building increasingly complex models. In Part I, Day introduces the essentials of model design, demystifying features and techniques every model builder must understand, and showing how they come together in a complete model. Next, in Part II, he focuses on creating accurate models for many specific applications. These include: performance analysis, cash flow, forecasting, variance analysis, breakeven analysis, cost of capital, bonds, investment analysis, risk analysis/management, depreciation, leasing, company valuation, optimization, and much more. Along the way, Day explains relevant data functions and analysis techniques, and presents full

chapters on both decision trees and optimization. An accompanying CD-ROM provides an extensive library of templates and sample models designed for easy adaptation. The book also provides end-of chapter exercises, making it an even more valuable resource for formal or classroom study.

This best-selling introduction to econometrics is specifically written for finance students. The new edition builds on the successful data- and problem-driven approach of the first edition, giving students the skills to estimate and interpret models while developing an intuitive grasp of underlying theoretical concepts.

Risk, Reliability and Safety contains papers describing innovations in theory and practice contributed to the scientific programme of the European Safety and Reliability conference (ESREL 2016), held at the University of Strathclyde in Glasgow, Scotland (25—29 September 2016). Authors include scientists, academics, practitioners, regulators and other key individuals with expertise and experience relevant to specific areas. Papers include domain specific applications as well as general modelling methods. Papers cover evaluation of contemporary solutions, exploration of future challenges, and exposition of concepts, methods and processes. Topics include human factors, occupational health and safety, dynamic and systems reliability modelling, maintenance optimisation, uncertainty analysis, resilience assessment, risk and crisis management.

Comprehensive tools and methods to help you build, develop and apply financial models using Microsoft Excel, enabling you to get better, more accurate results,

faster. The new edition of this bestselling title begins by explaining basic modelling techniques before moving through to more complex models. The book is divided into two parts: the first part outlines model designs and gives templates, key features and techniques. The second part of the book shows how to build corporate financial models in Excel. This new edition includes a reworking of the book in Excel 2010 (but with older material still included), inclusion of Apple Mac, addition of specific 2010 features and end of chapter exercises. If you are buying the ebook, companion files can be downloaded from the digital downloads section of http://www.financial-models.com/.

An inside look at modern approaches to modeling equity portfolios Financial Modeling of the Equity Market is the most comprehensive, up-to-date guide to modeling equity portfolios. The book is intended for a wide range of quantitative analysts, practitioners, and students of finance. Without sacrificing mathematical rigor, it presents arguments in a concise and clear style with a wealth of real-world examples and practical simulations. This book presents all the major approaches to single-period return analysis, including modeling, estimation, and optimization issues. It covers both static and dynamic factor analysis, regime shifts, long-run modeling, and cointegration. Estimation issues, including dimensionality reduction, Bayesian estimates, the Black-Litterman model, and random coefficient models, are also covered in depth. Important advances in transaction cost measurement and modeling, robust optimization, and recent developments in optimization with higher

moments are also discussed. Sergio M. Focardi (Paris, France) is a founding partner of the Paris-based consulting firm, The Intertek Group. He is a member of the editorial board of the Journal of Portfolio Management. He is also the author of numerous articles and books on financial modeling. Petter N. Kolm, PhD (New Haven, CT and New York, NY), is a graduate student in finance at the Yale School of Management and a financial consultant in New York City. Previously, he worked in the Quantitative Strategies Group of Goldman Sachs Asset Management, where he developed quantitative investment models and strategies.

Arms investors with powerful new tools for measuring and managing the risks associated with the various illiquid asset classes With risk-free interest rates and risk premiums at record lows, many investors are turning to illiquid assets, such as real estate, private equity, infrastructure and timber, in search of superior returns and greater portfolio diversity. But as many analysts, investors and wealth managers are discovering, such investments bring with them a unique set of risks that cannot be measured by standard asset allocation models. Written by a dream team of globally renowned experts in the field, this book provides a clear, accessible overview of illiquid fund investments, focusing on what the main risks of these asset classes are and how to measure those risks in today's regulatory environment. Provides solutions for institutional investors in need of guidance in today's regulatory environment Offers detailed descriptions of risk measurement in illiquid asset classes, illustrated with real life case studies Helps you to develop reliable risk management tools while complying with the regulations

designed to contain the individual and systemic risks arising from illiquid investments Features real-life case studies that capture an array of risk management scenarios you are likely to encounter

Threat modeling is one of the most essential--and most misunderstood--parts of the development lifecycle. Whether you're a security practitioner or a member of a development team, this book will help you gain a better understanding of how you can apply core threat modeling concepts to your practice to protect your systems against threats. Contrary to popular belief, threat modeling doesn't require advanced security knowledge to initiate or a Herculean effort to sustain. But it is critical for spotting and addressing potential concerns in a cost-effective way before the code's written--and before it's too late to find a solution. Authors Izar Tarandach and Matthew Coles walk you through various ways to approach and execute threat modeling in your organization. Explore fundamental properties and mechanisms for securing data and system functionality Understand the relationship between security, privacy, and safety Identify key characteristics for assessing system security Get an in-depth review of popular and specialized techniques for modeling and analyzing your systems View the future of threat modeling and Agile development methodologies, including DevOps automation Find answers to frequently asked questions, including how to avoid common threat modeling pitfalls

Project scheduling is required for good project management, and the schedule represents the project plan under a specific set of assumptions, often that it will avoid new risks or even those that have occurred on previous occasions. The typical Critical Path Method (CPM) schedule assumes that the project team knows how long the scheduled activities will take. Yet, the experienced project manager knows that duration values so precisely stated are actually only estimates

based on assumptions that could be wrong. A schedule risk analysis explores the implications for the project's schedule of risk to the activity durations and also identifies the most important schedule risks. This analysis, building on and extending CPM scheduling, will result in a more accurate estimate of completion and provide an early opportunity for planning effective risk mitigation actions. Practical Schedule Risk Analysis contains a complete treatment of schedule risk analysis from basic to advanced concepts. The methods are introduced at the simplest level: * Why is the duration uncertain? * And how do we represent this uncertainty with a probability distribution? These are then progressively elaborated: * How does uncertainty of activities along a path lead to more uncertainty of the path's completion date? * How can a schedule with parallel paths be riskier than each of the paths individually? * How can we represent risks about activities that are not in the schedule at all? Culminating in a discussion of the most powerful and advanced capabilities available in current commercial software. Schedule risk analysis is a process that is industry-independent, and the methods explained in this volume have been used by the author with positive effect in such industries as construction, oil and gas, information systems, environmental restoration and aerospace/defense. The result is a book that is not only highly practical; something that people within all types of projects and in all industries can apply themselves; but that is an extraordinarily complete guide to creating and managing a rigorous project schedule.

A practical guide, from the basic techniques, through to advanced applications, showing you what operational risk is, and how you can manage it. Mastering Operational Risk provides a step-by-step guide from the basic elements of operational risk through to advanced applications of operational risk management. Focusing on practical

applications, it gives you the knowledge needed to understand what operational risk is and puts in place a workable way of managing it.

Value at Risk (VAR) is rapidly emerging as the dominant methodology for estimating precisely how much money is at risk each day in the financial markets. This book provides an objective view of VAR, analyzing its pitfalls and benefits.

A profound and insightful look at how companies prepare for and respond to crises that threaten catastrophic disruption to their operations and even their existence.

Reliability is one of the most important attributes for the products and processes of any company or organization. This important work provides a powerful framework of domain-independent reliability improvement and risk reducing methods which can greatly lower risk in any area of human activity. It reviews existing methods for risk reduction that can be classified as domain-independent and introduces the following new domain-independent reliability improvement and risk reduction methods: Separation Stochastic separation Introducing deliberate weaknesses Segmentation Self-reinforcement Inversion Reducing the rate of accumulation of damage Permutation Substitution Limiting the space and time exposure Comparative reliability models The domain-independent methods for reliability improvement and risk reduction do not depend on the availability of past failure data, domain-specific expertise or knowledge of the failure mechanisms underlying the failure modes. Through numerous examples and case studies, this invaluable guide shows that many of the new domain-independent methods improve reliability at no extra cost or at a low cost. Using the proven methods in this book, any company and organisation can greatly enhance the reliability of its products and operations.

This proceedings volume presents new methods and

applications in applied economic research with an emphasis on advances in panel data analysis. Featuring papers presented at the 2017 International Conference on Applied Economics (ICOAE) held at Coventry University, this volume provides current research on econometric panel data methodologies as they are applied in microeconomics, macroeconomics, financial economics and agricultural economics. International Conference on Applied Economics (ICOAE) is an annual conference that started in 2008 designed to bring together economists from different fields of applied economic research in order to share methods and ideas. Applied economics is a rapidly growing field of economics that combines economic theory with econometrics to analyse economic problems of the real world usually with economic policy interest. In addition, there is growing interest in the field for panel data estimation methods, tests and techniques. This volume makes a contribution in the field of applied economic research in this area. Featuring country specific studies, this book will be of interest to academics, students, researchers, practitioners, and policy makers in applied economics and economic policy.

Risk modeling is now a core skill for successful managers inside and outside finance. Alastair Day's "Mastering Risk Modelling" shows managers exactly how to build Excel-based models for identifying, quantifying and managing risk--models that provide clear, accurate decision-making guidance that can be used with confidence throughout the enterprise. An ideal follow-up to Day's bestselling "Mastering Financial Modelling," the book brings together risk modeling theory and practice more effectively than ever before. Day presents extensive tips and methods for developing Excel-based risk applications--including practical guidance on

designing models and layering complexity on top of basic models. His series of Excel templates will jumpstart your own modeling, eliminate the need to start from scratch, and provide powerful insights for improving any model. All models are provided on an accompanying CD-ROM.
Scientific and practical studies of raw material issues presents the contribution to the Russian-German raw materials forum. The main theme of the book is problematic issues of subsoil use, whereby the contributions are divided in two main parts: - Exploration, mining and processing, and - Mining services Paying much attention to complex processes in the mining industry, Scientific and practical studies of raw material issues will be of interest to academics and professional involved or interested in Mining Engineering and Earth Sciences.
Contains Nearly 100 Pages of New MaterialThe recent financial crisis has shown that credit risk in particular and finance in general remain important fields for the application of mathematical concepts to real-life situations. While continuing to focus on common mathematical approaches to model credit portfolios, Introduction to Credit Risk Modelin
Explore how organizations can go from linear to circular business models with this experiential blend of relevant theory and practice.
Financial Risk Forecasting is a complete introduction to practical quantitative risk management, with a focus on market risk. Derived from the authors teaching notes and years spent training practitioners in risk management techniques, it brings together the three key disciplines of

finance, statistics and modeling (programming), to provide a thorough grounding in risk management techniques. Written by renowned risk expert Jon Danielsson, the book begins with an introduction to financial markets and market prices, volatility clusters, fat tails and nonlinear dependence. It then goes on to present volatility forecasting with both univatiate and multivatiate methods, discussing the various methods used by industry, with a special focus on the GARCH family of models. The evaluation of the quality of forecasts is discussed in detail. Next, the main concepts in risk and models to forecast risk are discussed, especially volatility, value-at-risk and expected shortfall. The focus is both on risk in basic assets such as stocks and foreign exchange, but also calculations of risk in bonds and options, with analytical methods such as delta-normal VaR and duration-normal VaR and Monte Carlo simulation. The book then moves on to the evaluation of risk models with methods like backtesting, followed by a discussion on stress testing. The book concludes by focussing on the forecasting of risk in very large and uncommon events with extreme value theory and considering the underlying assumptions behind almost every risk model in practical use – that risk is exogenous – and what happens when those assumptions are violated. Every method presented brings together theoretical discussion and derivation of key equations and a discussion of issues in practical implementation. Each method is implemented in both MATLAB and R, two of the most commonly used mathematical programming languages for risk forecasting with which

the reader can implement the models illustrated in the book. The book includes four appendices. The first introduces basic concepts in statistics and financial time series referred to throughout the book. The second and third introduce R and MATLAB, providing a discussion of the basic implementation of the software packages. And the final looks at the concept of maximum likelihood, especially issues in implementation and testing. The book is accompanied by a website - www.financialriskforecasting.com – which features downloadable code as used in the book.

Operational risk is a constant concern for all businesses. It goes far beyond operations and process to encompass all aspects of business risk, including strategic and reputational risks. Within financial services, it became codified by the Basel Committee on Banking Supervision in the 1990s. It is something that needs to be taken seriously by all those involved in running, managing and leading companies. Mastering Operational Risk is a comprehensive guide which takes you from the basic elements of operational risk, through to its advanced applications. Focusing on practical aspects, the book gives you everything you need to help you understand what operational risk is, how it affects you and your business and provides a framework for managing it. Mastering Operational Risk: Shows you how to make the business case for operational risk, and how to develop effective company-wide policies Covers the essential basic concepts through to advanced managements practices Uses examples and case studies which cover the pitfalls and explains how to avoid them Provides

scenario analysis and modelling techniques for you to apply to your business Operational risk arises in all businesses. It is a broad term and can relate to internal processes, people, and systems, as well as external events. All listed companies, charities and the public sector must make risk judgements and assessments and company managers have an increasing responsibility to ensure that these assessments are robust and that risk management is at the heart of their organisations. In this practical guide, Tony Blunden and John Thirlwell, recognised experts in risk management, show you how to manage operational risk and show why operational risk management really will add benefits to your business. Mastering Operational Risk includes: The business case for operational risk Risk and control assessment How to use operational risk indicators Reporting operational risk Modelling and stress-testing operational risk Business continuity and insurance Managing people risk Containing reputational damage A practical guide for business calculations Mastering Financial Mathematics in Microsoft © Excel provides a comprehensive set of tools, methods and formulas which apply Excel to solving mathematical problems. The book: Explains basic calculations for mathematical finance Shows how to use formulas using straightforward Excel templates Provides a CD of basic templates This fully revised and updated guide is an essential companion for anyone involved in finance, from company accountants, through to analysts, treasury managers and business students. Explaining basic calculations and using examples and exercises, the book covers: Cash flows

Bonds calculations and bonds risks Amortization and depreciation Forward interest rates and futures Foreign exchange Valuation Leasing Mastering Financial Mathematics in Microsoft Excel is a practical guide to using Excel for financial mathematics. This new edition includes: Excel 2007 Addition of a glossary of key terms Functions list in English and Euro languages Continuity check on all formats, layouts and charts More worked examples Addition of exercises at the end of each chapter to help build models About the authors Alastair Day has worked in the finance industry for more than 25 years in treasury and marketing functions and was formerly a director of a vendor leasing company specializing in the IT and technology industries. After sale to a public company he established Systematic Finance as a consultancy specializing in: ? Financial modelling – review, design, build and audit ? Training in financial modelling, corporate finance, leasing and credit analysis on an in-house and public basis throughout Europe, Middle East, Africa, Asia and America ? Finance and operating lease structuring as a consultant and lessor Alastair is author of three modelling books published by FT Prentice Hall: Mastering Financial Modelling, Mastering Risk Modelling and Mastering Financial Mathematics in Excel, all of which are in their second editions, as well as other books and publications on financial analysis and leasing. Alastair has a degree in Economics and German from London University and an MBA from the Open University Business School. * * * * * * * *

Your practical step-by-step guide to planning and

building cash valuation models. Through a set of comprehensive instructions and templates it provides the tools to build models that will enable you to carry out accurate and informed analysis of your company's cash liabilities, cash flow and value. If you are buying the ebook, companion files can be downloaded from the digital downloads section of http://www.financial-models.com/.

Financial institutions, private and public companies and governments can lose vast amounts of money from even minor changes in interest rates. Because of this, complex financial instruments have been developed to mitigate these exposures. But what happens when organisations hedge themselves to ill-advised and ill-formulated financial management strategies? Based on a proven analytical method, Mastering Interest Rate Risk Strategy explains, step-by-step, how to set up and run a sound interest rate risk strategy. Influenced by the author's work with leading companies and tested with banks, the book will help readers bring risk under control, raise profits and ensure healthy cash flows. Mastering Interest Rate Risk Strategy: § Shows you how to mitigate interest rate risk using the most advanced risk management techniques § Provides you with an analytical method that is proven both academically and in practice § Uses examples and real life cases to support the transfer of knowledge and skills Interest rate changes will affect most firms because

they will have interest bearing assets or liabilities. As a result, interest rate movements have an unfavourable impact and managing interest rate risk can be highly beneficial for the firm. But high-profile derivative blunders show that this is no easy task. In Mastering Interest Rate Risk Strategy, Victor Macrae shows you how to avoid the mis-selling of derivatives and derivatives blunders and how to set up an optimal interest rate risk strategy. Mastering Interest Rate Risk Strategy includes: ? Past derivatives blunders and how you can learn from them ? A proven analytical method for strategy formulation ? Hedging theory ? Bank financing for non-financial firms ? How movements in the financial markets may affect the firm ? Financial statement impact of interest rate risk ? The working and risks of using swaps, FRA's, caps, floors, collars and swaptions 'This is a wonderful and easy to read tour of interest rate risk and its management, and mismanagement. Anyone who wants to better understand why and how non-financial firms should be dealing with interest rate risk should read this book.' Gordon M. Bodnar, Professor on International Finance, Johns Hopkins University 'Macrae's guide is an excellent cookbook for financial managers. With many cases and examples, this book offers guidance in robust risk management techniques.' Abe de Jong, Professor of Corporate Finance and Corporate Governance at Rotterdam School of Management,

Erasmus University

This book provides a comprehensive treatment of credit risk assessment and credit risk rating that meets the Advanced Internal Risk-Based (AIRB) approach of Basel II. Credit risk analysis looks at many risks and this book covers all the critical areas that credit professionals need to know, including country analysis, industry analysis, financial analysis, business analysis, and management analysis. Organized under two methodological approaches to credit analysis—a criteria-based approach, which is a hybrid of expert judgement and purely mathematical methodologies, and a mathematical approach using regression analysis to model default probability—the book covers a cross-section of industries including passenger airline, commercial real estate, and commercial banking. In three parts, the sections focus on hybrid models, statistical models, and credit management. While the book provides theory and principles, its emphasis is on practical applications, and will appeal to credit practitioners in the banking and investment community alongside college and university students who are preparing for a career in lending.

Financial Modelling in Commodity Markets provides a basic and self-contained introduction to the ideas underpinning financial modelling of products in commodity markets. The book offers a concise and operational vision of the main models used to

represent, assess and simulate real assets and financial positions related to the commodity markets. It discusses statistical and mathematical tools important for estimating, implementing and calibrating quantitative models used for pricing and trading commodity-linked products and for managing basic and complex portfolio risks. Key features: Provides a step-by-step guide to the construction of pricing models, and for the applications of such models for the analysis of real data Written for scholars from a wide range of scientific fields, including economics and finance, mathematics, engineering and statistics, as well as for practitioners Illustrates some important pricing models using real data sets that will be commonly used in financial markets

Mastering Attribution in Finance is a comprehensive guide to how attribution is used in equity and fixed income markets. Attribution in finance is a key investment and asset management process used in managed funds. A managed fund uses appropriate financial tools to make sure that the fund‘s value is maintained or increased. Attribution tools are used to analyse why a portfolio’s performance differs from a benchmark. The difference between the portfolio return and the benchmark return is known as the active return. As with all Mastering titles, this book is written by an expert in the field. It will show you how to: Understand how attribution is used in equity and

fixed income markets Improve your knowledge of the mathematics used in performance and attribution Assess in greater detail the effects top-down attribution and attribution on specific types of fixed income security Broaden your awareness of performance and return

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