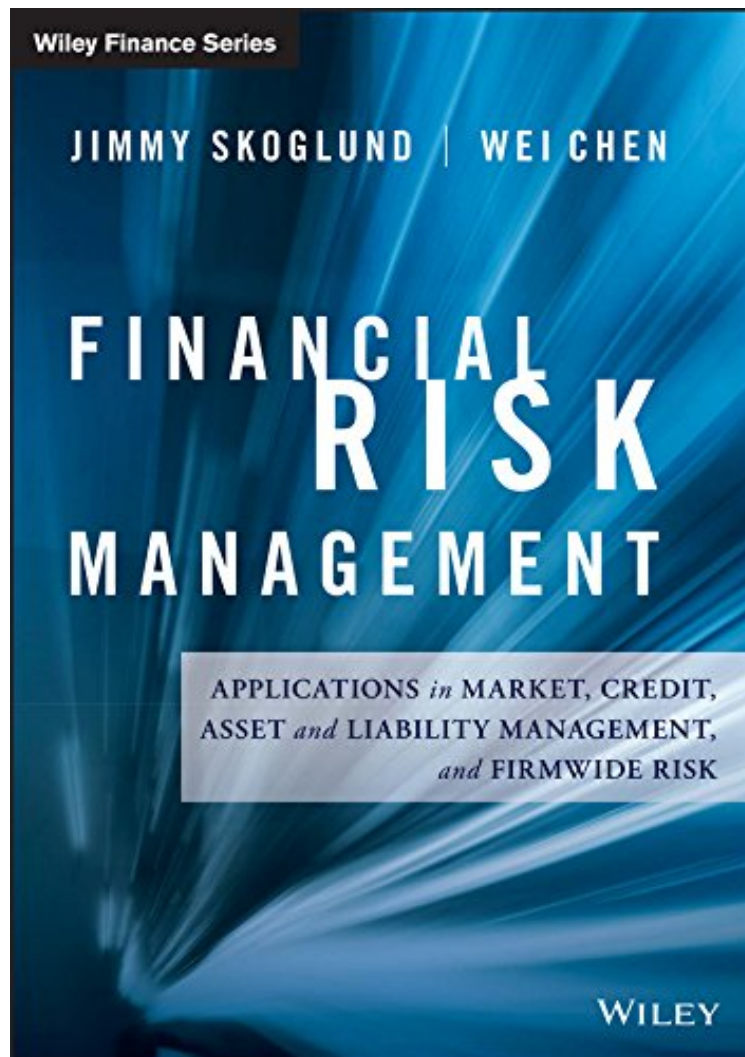


(Mobile book) Financial Risk Management: Applications in Market, Credit, Asset and Liability Management and Firmwide Risk (Wiley Finance)

Financial Risk Management: Applications in Market, Credit, Asset and Liability Management and Firmwide Risk (Wiley Finance)

Jimmy Skoglund, Wei Chen

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Jimmy Skoglund, Wei Chen : Financial Risk Management: Applications in Market, Credit, Asset and Liability Management and Firmwide Risk (Wiley Finance) before purchasing it in order to gage whether or not it would be worth my time, and all praised Financial Risk Management: Applications in Market, Credit, Asset and Liability Management and Firmwide Risk (Wiley Finance):

8 of 8 people found the following review helpful. A very helpful book for graduate studentsBy Le LiThis book covers a wide range of topics, including different risk sources and modern risk management approaches. As a graduate student majoring in applied mathematics with a focus of risk management, what I am looking for is a handbook that

has clear mathematical expressions as well as good interpretations of how those risk issues arose. This book can serve both of my purposes. At the beginning of each chapter, the authors present a good background review by telling stories about what happened in the history. They incorporate their views which help you understand what caused the troubles in the past and why practitioners and regulators are paying more attention to some specific risk issues. This is one thing I eagerly want to know because I need to know if I have an appetite for that topic and should spend more time on it. Instead of showing lengthy documentations of the regulations, the authors use some simple examples that are easy to understand but still mathematically precise. With those examples, not only can I get a better view of the whole picture but also each single detail. If you also need a floating bar, like I do, trying to understand some regulations not written in a plain language, this book for sure will help you out there. In the case of mathematical modelling, one thing I definitely want to avoid is something mathematically correct but practically useless. This book provides good guidance on that. It answers questions like the followings. What is the convention in the industry? Why people prefer one model to another? What is the proper use case for a model? What kind of improvements can people still make?

A global banking risk management guide geared toward the practitioner *Financial Risk Management* presents an in-depth look at banking risk on a global scale, including comprehensive examination of the U.S. Comprehensive Capital Analysis and Review, and the European Banking Authority stress tests. Written by the leaders of global banking risk products and management at SAS, this book provides the most up-to-date information and expert insight into real risk management. The discussion begins with an overview of methods for computing and managing a variety of risk, then moves into a review of the economic foundation of modern risk management and the growing importance of model risk management. Market risk, portfolio credit risk, counterparty credit risk, liquidity risk, profitability analysis, stress testing, and others are dissected and examined, arming you with the strategies you need to construct a robust risk management system. The book takes readers through a journey from basic market risk analysis to major recent advances in all financial risk disciplines seen in the banking industry. The quantitative methodologies are developed with ample business case discussions and examples illustrating how they are used in practice. Chapters devoted to firmwide risk and stress testing cross reference the different methodologies developed for the specific risk areas and explain how they work together at firmwide level. Since risk regulations have driven a lot of the recent practices, the book also relates to the current global regulations in the financial risk areas. Risk management is one of the fastest growing segments of the banking industry, fueled by banks' fundamental intermediary role in the global economy and the industry's profit-driven increase in risk-seeking behavior. This book is the product of the authors' experience in developing and implementing risk analytics in banks around the globe, giving you a comprehensive, quantitative-oriented risk management guide specifically for the practitioner. Compute and manage market, credit, asset, and liability risk Perform macroeconomic stress testing and act on the results Get up to date on regulatory practices and model risk management Examine the structure and construction of financial risk systems Delve into funds transfer pricing, profitability analysis, and more Quantitative capability is increasing with lightning speed, both methodologically and technologically. Risk professionals must keep pace with the changes, and exploit every tool at their disposal. *Financial Risk Management* is the practitioner's guide to anticipating, mitigating, and preventing risk in the modern banking industry.

From the Inside Flap Risk management is one of the fastest growing functions of the banking industry, fueled by banks' fundamental intermediary role in the global economy and the industry's profit-driven increase in risk-seeking behavior. *Financial Risk Management* came from the authors' desire to compile their extensive experience in developing and implementing risk analytics in banks around the globe to provide a comprehensive, quantitative-oriented risk management guide specifically for practitioners. Risk professionals with a quantitative background can elevate their skill set and value with this book's highly focused coverage on application. Beginning with sufficient reviews of the economic foundation of modern risk management and its current state, advanced material dissects three silos of risk management—market, credit, and asset and liability management—and then looks at the realities of working in the big picture firmwide. This practical, holistic view of risk management is reinforced by cross-referencing methodologies in different risk categories and dedicating two entire chapters to firmwide risk aggregation, scenario analysis, and stress testing. It's easy to integrate into a bank's business practices when you can: Incorporate market illiquidity in market risk models Analyze and interpret optimal portfolio hedges and replicate portfolios for future risk measurement and management Extend credit models to include macroeconomic information and use these models in calculating economic capital and stress testing Price and measure counterparty credit risk Execute advanced analysis and optimal models of liquidity hedging and structural liquidity planning Use fund transfer pricing to advance traditional asset and liability management in terms of granularity, cost of risks, and optionality Measure firmwide risk using top-down and bottom-up approaches Perform firmwide macroeconomic stress testing and make informed decisions based on the results From quantitative methodology and risk analytics to the risk based decision framework connecting your management plan to the entire business operations of a bank—*Financial Risk Management* is your solution to real-world success. From the Back Cover "The Skoglund and Chen book, *Financial Risk Management*:

Applications in Market, Credit, Asset and Liability Management, and Firmwide Risk, provides the practitioner with a comprehensive and integrated set of quantitative models along with numerous examples that add significant value to the tactical and strategic management of financial risk. The book provides invaluable insight to the economics underlying the models and guides practitioners on a path towards making informed risk-adjusted return decisions that fit their appetite for risk. The book is highly recommended for practitioners, researchers, and students who want to gain a deep appreciation of the real-world uses of financial risk management models."mdash;Dr. Bob Mark, Managing Partner, Black Diamond Risk Enterprises

A practitioner's guide to banking risk management worldwide

Financial Risk Management gives practitioners everything they need to anticipate, mitigate, and manage risk in the modern banking industry. Written by the leaders of global banking risk products and management at SAS, this everyday guidebook provides the most up-to-date information and expert insight into practical risk management, including comprehensive examinations of the stress tests performed by the U.S. Federal Reserve and the European Banking Authority. Practice-oriented discussions provide the essential strategies, skills, and tools you need to implement the covered methods immediately to begin developing a robust risk management system. Through the collective experience of the authors as well as the banking and risk-technology experts they work with, you gain a competitive edge with world-class exposure to:

- Techniques for computing and managing market, credit, and asset and liability risk
- The latest information on regulatory practices and the requirements to risk models
- The insight to apply firmwide risk management and stress testing techniques
- The ins and outs of risk adjusted profitability, capital allocation, optimal decision, and more

Instead of providing a broad overview of approaches for you to assess yourself through trial and error, this time-saving guide only gives you the risk models and applications the authors found most useful in their own research and actual implementation at a variety of banks. You can't prepare for what you're not looking at, and Financial Risk Management shows you how to keep an eye on risk throughout an organization so you always know your precise position.

About the Author

Jimmy Skoglund is principal product manager of global risk products at SAS. He has more than fifteen years of market experience developing and implementing risk methodologies, and his articles have appeared in such publications as the Journal of Risk, Journal of Banking and Finance, and Journal of Risk Management in Financial Institutions. Jimmy holds a PhD from the Stockholm School of Economics. Wei Chen is director of stress testing solutions at SAS. He has more than fifteen years' experience in risk analytics and technology in banking and insurance, and he is an associate editor of the Journal of Risk Model Validation. His publications have appeared in several journals including Journal of Risk and Journal of Risk Model Validation. Wei holds a PhD from the University of Iowa.