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Rudi Zagst

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Rudi Zagst : Interest-Rate Management (Springer Finance) before purchasing it in order to gauge whether or not it would be worth my time, and all praised Interest-Rate Management (Springer Finance):

1 of 1 people found the following review helpful. Not what I expected. By Risk Manager I expected more theory and practical application. This book is LOADED with formulas (which is okay) but I purchased this book to enhance my knowledge base with regard to Interest Rate Risk, Credit Risk management in the banking industry with regards to the most recent activities in the economy and practical application. This book is highly geared for Math Quant enthusiasts....not for everyday practitioners. I am sure it is useful to a particular targeted audience, like Financial

Engineers/Quantitative Statistical Analysts. Not very practical for everyday Risk Managers. This was an expensive lesson!

This book combines a rigorous overview of the mathematics of financial markets with an insight into the practical application of these models to the risk and portfolio management of interest-rate derivatives. It can also serve as a valuable textbook on financial markets for graduate and PhD students in mathematics. Interesting and comprehensive case studies illustrate the theoretical concepts.

From the reviews: "The book *Interest Rate Management* by Zagst is ... written for students, researchers, and practitioners who want to get an insight into the modelling of interest-rate markets as well as the pricing and management of interest-rate derivatives; ... a book that is both mathematically rigorous and shows practical applications of the theory. ... It is a compact introduction into the modern martingale-based approach of developing interest rate derivative models. ... a good overview is given to the relevant literature." (Prof. Dr A. A. J. Pelsser, *Kwantitatieve Methoden*, Vol. 72 (B6), 2003) "A very promising book on interest rate theory, written with special care and precision. Rudi Zagst manages to give an all-inclusive presentation of the topic, putting special emphasis on measuring and hedging financial risks. This makes the book unique among others, in exposing the reader to the entire financial engineering process; from mathematical modelling and pricing to the risk and asset management of a complete portfolio. ... Interest rate management; is mostly recommended to graduate and PhD students in mathematics or finance." (Nikos Thomaidis, www.quantnotes.com, November, 2003) "If you are interested in the totally awesome world of advanced mathematical finance, you should look at *Interest Rate Management* by Rudi Zagst. The book is written for those who want a rigorous look at the modeling of interest-rate markets. A fascinating book; ." (Bulletin of Mathematics Books, Issue 42, November, 2002) "This book addresses the needs of both researchers and practitioners. It combines a rigorous overview of the mathematics of financial markets with an insight into the practical applications of these models to the risk and portfolio management of interest rate derivatives." (Bank-Forum, Issue 30, 2003) "This book is essentially about two main topics: first of all about the mathematics of interest-rate markets, and secondly about risk management issues in such markets. ... All in all, an interesting book which offers first insight into the world of true money-market risk management. By keeping content and length well balanced it will be easy to base a course on it." (P.A.L. Embrechts, *Short Books*, Vol. 23 (1), 2003) "The aim of the present book is to give a professional insight into the field of modelling an interest-rate market; . The book is addressed to students, researchers, and practitioners that are interested or work directly with the models of interest-rate markets, as well as for pricing and management of interest-rate derivatives. ... Satisfying the needs for both practitioners and researchers, the present book brings a valuable contribution; to fill the gap between theory and practice within the investigated field." (Neculai Curteanu, *Zentralblatt Math*, Vol. 987 (12), 2002) From the Back Cover The complexity of new financial products as well as the ever-increasing importance of derivative securities for financial risk and portfolio management have made mathematical pricing models and comprehensive risk management tools increasingly important. This book addresses the needs of both researchers and practitioners. It combines a rigorous overview of the mathematics of financial markets with an insight into the practical application of these models to the risk and portfolio management of interest rate derivatives. It may also serve as a valuable textbook for graduate and PhD students in mathematics who want to get some knowledge about financial markets. The first part of the book is an exposition of advanced stochastic calculus. It defines the theoretical framework for the pricing and hedging of contingent claims with a special focus on interest rate markets. The second part is a mathematically biased market-oriented description of the most famous interest rate models and a variety of interest rate derivatives. It covers a selection of short and long-term oriented risk measures as well as their application to the risk management of interest rate portfolios. Interesting and comprehensive case studies based on real market data are provided to illustrate the theoretical concepts and to illuminate their practical usefulness.