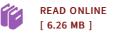


Risk Management: The State of the Art

By -

Springer. Hardcover. Condition: New. 219 pages. Dimensions: 9.0in. x 7.0in. x 0.8in.Very often, we associate the dawn of modern financial theory with Harry Markowitz who in the 1950s introduced the formal mathematics of probability theory to the problem of managing risk in an asset portfolio. The 1970s saw the advent of formal models for pricing options and other derivative contracts, whose primary purpose was also financial risk management and hedging. But events in the 1990s made it clear that effective risk management is a critical element for success, and indeed, for long term survival, not only for financial institutions, but also for industrial firms, and even for nonprofit organizations and governmental bodies. These recent events vividly show that the world is filled with all manner of risks, and so risk management must extend far beyond the use of standard derivative instruments in routine hedging applications. The articles in this volume cover two broad themes. One theme emphasizes methods for identifying, modeling, and hedging specific types of financial and business risks. Articles in this category consider the technology of risk measurement, such as Value at Risk and extreme value theory; new classes of risk, such as liquidity risk; new financial instruments...



Reviews

A high quality book as well as the font applied was exciting to read through. This can be for all those who statte there was not a well worth looking at. I discovered this ebook from my i and dad recommended this ebook to find out. -- Mr. Monserrat Wiegand

I just started looking over this ebook. It is actually rally fascinating throgh reading period of time. You wont really feel monotony at anytime of your time (that's what catalogues are for about when you request me). -- Miss Naomie Kohler PhD