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Sinopsis

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Measuring and Managing Credit Risk takes you far beyond the Basel guidelines to detail a powerful, proven program for understanding and controlling your firm's credit risk. Providing hands-on answers on practical topics from capital management to correlations, and supporting its theories with up-to-the-minute data and insights, this authoritative book examines every key aspect of credit risk, including:

Determinants of credit risk and pricing/spread implications

Quantitative models for moving beyond Altman's Z score to separate "good" borrowers from "bad"

Key determinants of loss given default, and potential links between recovery rates and probabilities of default

Measures of dependency including linear correlation, and the impact of correlation on portfolio losses

A detailed review of five of today's most popular portfolio models: CreditMetrics, CreditPortfolioView, Portfolio Risk Tracker, CreditRisk+, and Portfolio Manager

How credit risk is reflected in the prices and yields of individual securities

How derivatives and securitization instruments can be used to transfer and repackage credit risk