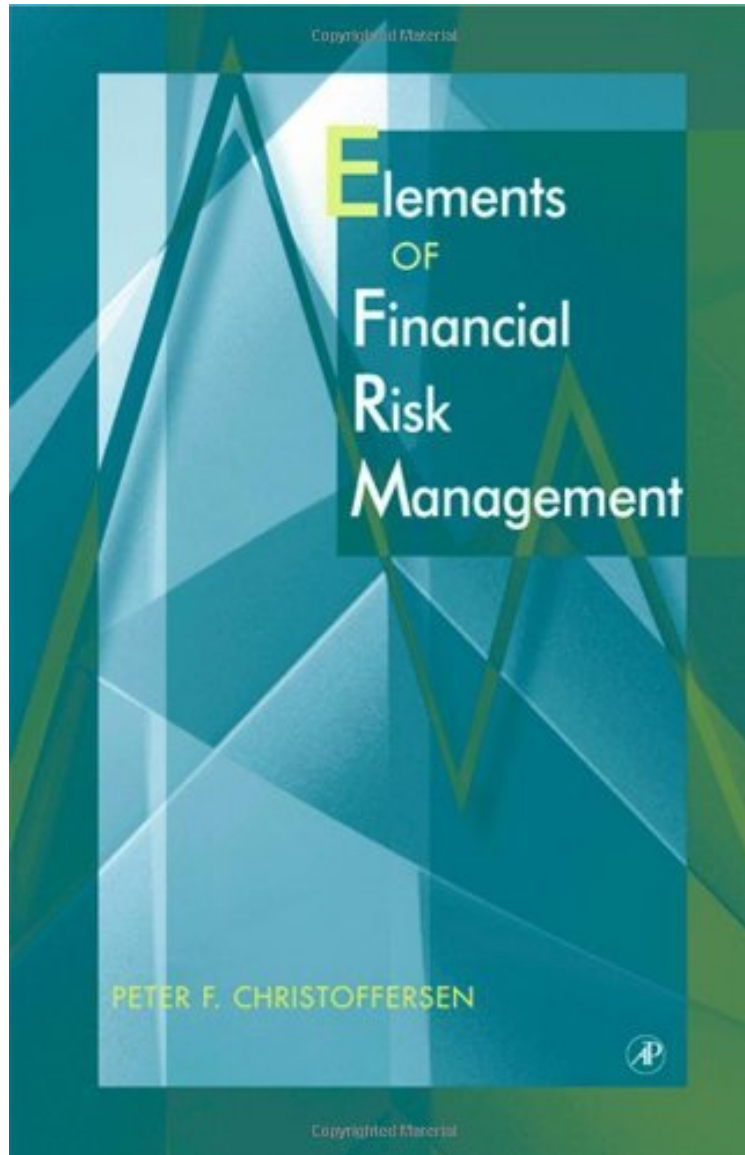


[Free pdf] Elements of Financial Risk Management

Elements of Financial Risk Management

Peter Christoffersen

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the real world. To me the fact that the book is not hung up on a single risk metric (VaR for example) is doubly commendable. The book is superb in its coherence and flow, and choice of topics, not to mention the lucidity of presentation. Work through each chapter and the empirical exercises, and you will probably know far more about the nature of financial risk than most practitioners. Five unreserved stars. 1 of 1 people found the following review helpful. Outstanding Risk Management Text By Fin Econ One of the best aspects of this text is the disc that contains spreadsheet implementations of all end of chapter exercises. Ideal for self study!!! 2 of 2 people found the following review helpful. Clear and concise By Chayawat Ornthanalai The book has its materials laid out clearly with stated goals and conclusions to keep readers well focused. It gives a very concise yet clear explanations to the recent advancements in risk management. The mathematics in this book isn't difficult for the beginners, yet it can be challenging to those advanced readers who want to get technical; this book is for everyone! Moreover, you can try it! - a real hand on practice by doing the exercises included in the CD-rom. This book really gave me a practical intuition to the those time-series methods that were taught in the graduate econometrics course. This book is a gold mine among the students and practitioners of financial risk management.

Elements of Financial Risk Management offers an introduction to modern risk management. It focuses on implementation, especially recent techniques which facilitate bridging the gap between standard textbooks on risk and real-life risk management systems. It identifies key features of risk asset returns and captures them in tractable statistical models in the companion website. It presents step-by-step approaches as a means to solve problems. This book is intended for three types of readers with an interest in financial risk management. First, Master's and Ph.D. students specializing in finance and economics. Second, market practitioners with a quantitative undergraduate or graduate degree. Third, a small group of advanced undergraduates majoring in either economics, engineering, finance, or another quantitative field. The book will also suit those in financial engineering courses who have strong quantitative backgrounds and those in Ph.D. courses. *Pinpoints key features of risk asset returns and captures them in tractable statistical models in the companion website *Presents step-by-step approaches as a means to solve problems *Visible patterns in the data motivate the choices of tools, and when tools fall short, it presents the next tool

"Christoffersen offers a very readable, one-of-a-kind introduction to modern risk management and associated techniques for volatility and correlation modeling. The book strikes an excellent balance between mathematical rigor and intuition, and I would highly recommend it to any student or finance practitioner interested in learning about the latest and most important new developments in the field. This is a winner." --Tim Bollerslev, Duke University, Durham, North Carolina, U.S.A. "A very useful risk management book, emphasizing the statistical modeling of market risk" --Philippe Jorion, University of California, Irvine, U.S.A. "This is a book I and dozens of others wanted to write, and a book everyone in financial risk management will want to read. It is rigorous yet immensely practical, unifying many threads from the past and pointing the way toward the future -- an instant classic." --Francis X. Diebold, WP Carey Professor of Economics, Professor of Finance and Statistics, Department of Economics, University of Pennsylvania, U.S.A. From the Back Cover "Christoffersen offers a very readable, one-of-a-kind introduction to modern risk management and associated techniques for volatility and correlation modeling. The book strikes an excellent balance between mathematical rigor and intuition, and I would highly recommend it to any student or finance practitioner interested in learning about the latest and most important new developments in the field. This is a winner." - Tim Bollerslev, Duke University, Durham, North Carolina "A very useful risk management book, emphasizing the statistical modeling of market risk." - Philippe Jorion, University of California, Irvine "This is a book I and dozens of others wanted to write, and a book everyone in financial risk management will want to read. It is rigorous yet immensely practical, unifying many threads from the past and pointing the way toward the future an instant classic." - Francis X. Diebold, WP Carey Professor of Economics, Professor of Finance and Statistics, Department of Economics, University of Pennsylvania "Elements of Financial Risk Management" pinpoints key features of risk asset returns and captures them in tractable statistical models. Written for those who measure and manage risks, Christoffersen explores various types of market risk as well as the construction of conditional densities for simple assets, simulation based methods in risk management, option pricing and hedging, and risk model evaluation and comparison. Pedagogically effective, it presents step-by-step approaches as a means to solve problems. Visible patterns in the data motivate the choices of tools, and when tools fall short, it presents the next tool. This unique approach bridges the gap between theory and practice. About the Author: Peter Christoffersen is a finance professor at McGill University, Montreal, Quebec, Canada and a Fellow of CIRANO. About the Author: Peter Christoffersen is the TMX Chair in Capital Markets and a Fellow of the Bank of Canada. He publishes in empirical asset pricing and financial econometrics and is the author of Elements of Financial Risk Management. He serves as an Associate Editor of the Journal of Derivatives. Peter has won research awards from AIMA Canada and the Q-Group. He previously taught at McGill University and worked at the IMF.