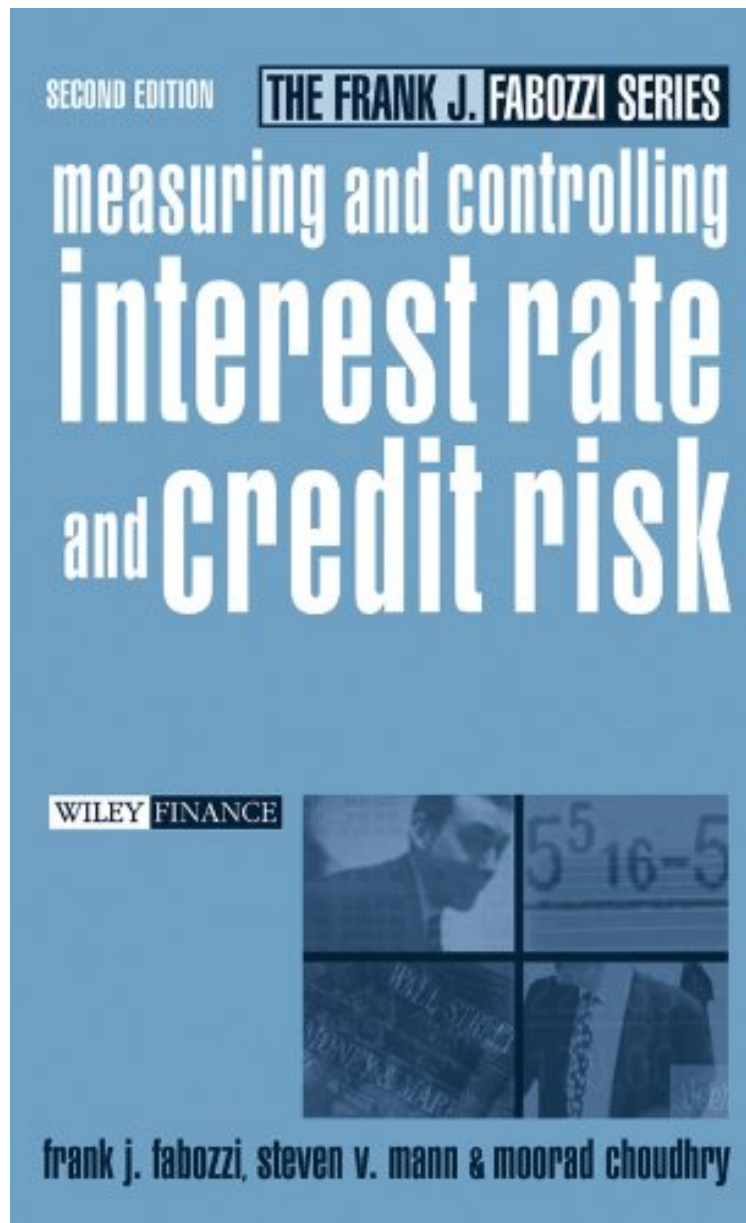


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## Measuring and Controlling Interest Rate and Credit Risk (Frank J. Fabozzi Series)

*Frank J. Fabozzi, Steven V. Mann, Moorad Choudhry*  
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**Frank J. Fabozzi, Steven V. Mann, Moorad Choudhry : Measuring and Controlling Interest Rate and Credit Risk (Frank J. Fabozzi Series)** before purchasing it in order to gage whether or not it would be worth my time, and

all praised *Measuring and Controlling Interest Rate and Credit Risk* (Frank J. Fabozzi Series):

*Measuring and Controlling Interest Rate and Credit Risk* provides keys to using derivatives to control interest rate risk and credit risk, and controlling interest rate risk in a mortgage-backed securities derivative portfolio. This book includes information on measuring yield curve risk, swaps and exchange-traded options, TC options and related products, and describes how to measure and control the interest rate risk of a bond portfolio or trading position. *Measuring and Controlling Interest Rate and Credit Risk* is a systematic evaluation of how to measure and control the interest rate risk and credit risk of a bond portfolio or trading position, defining key points in the process of risk management as related to financial situations. The authors construct a verbal flow chart, defining and illustrating interest rate risk and credit risk in regards to valuation, probability distributions, forecasting yield volatility, correlation and regression analyses. Hedging instruments discussed include futures contracts, interest rate swaps, exchange traded options, OTC options, and credit derivatives. The text includes calculated examples and readers will learn how to measure and control the interest rate risk and credit risk of a bond portfolio or trading position. They will discover value at risk approaches, valuation, probability distributions, yield volatility, futures, interest rate swaps, exchange traded funds; and find in-depth, up-to-date information on measuring interest rate with derivatives, quantifying the results of positions, and hedging. Frank J. Fabozzi (New Hope, PA) is a financial consultant, the Editor of the *Journal of Portfolio Management*, and an Adjunct Professor of Finance at Yale University's School of Management. Steven V. Mann (Columbia, SC) is Professor of Finance at the Moore School of Business, University of South Carolina. Moorad Choudhry (Surrey, UK) is a Vice President with JPMorgan Chase structured finance services in London. Moorad Choudhry (Surrey, England) is a senior Fellow at the Centre for Mathematical Trading and Finance, CASS Business School, London, and is Editor of the *Journal of Bond Trading and Management*. He has authored a number of books on fixed income analysis and the capital markets. Moorad began his City career with ABN Amro Hoare Govett Sterling Bonds Limited, where he worked as a gilt-edged market maker, and Hambros Bank Limited where he was a sterling proprietary trader. He is currently a vice-president in Structured Finance Services with JPMorgan Chase Bank in London.

From the Back Cover *Measuring and Controlling Interest Rate Risk* provides an examination of various techniques for measuring and controlling the interest rate risk of a bond portfolio or trading position. Generously supplemented with tables and calculated examples, this authoritative book also gives comprehensive coverage to: defining and illustrating interest rate risk in regards to valuation, probability distributions, forecasting yield volatility, correlation and regression analyses, futures and forward contracts, interest rate swaps, exchange traded options, OTC options, and controlling interest rate risk with derivatives. About the Author Frank J. Fabozzi is a financial consultant, the editor of the *Journal of Portfolio Management*, and Adjunct Professor of Finance at Yale University's School of Management.