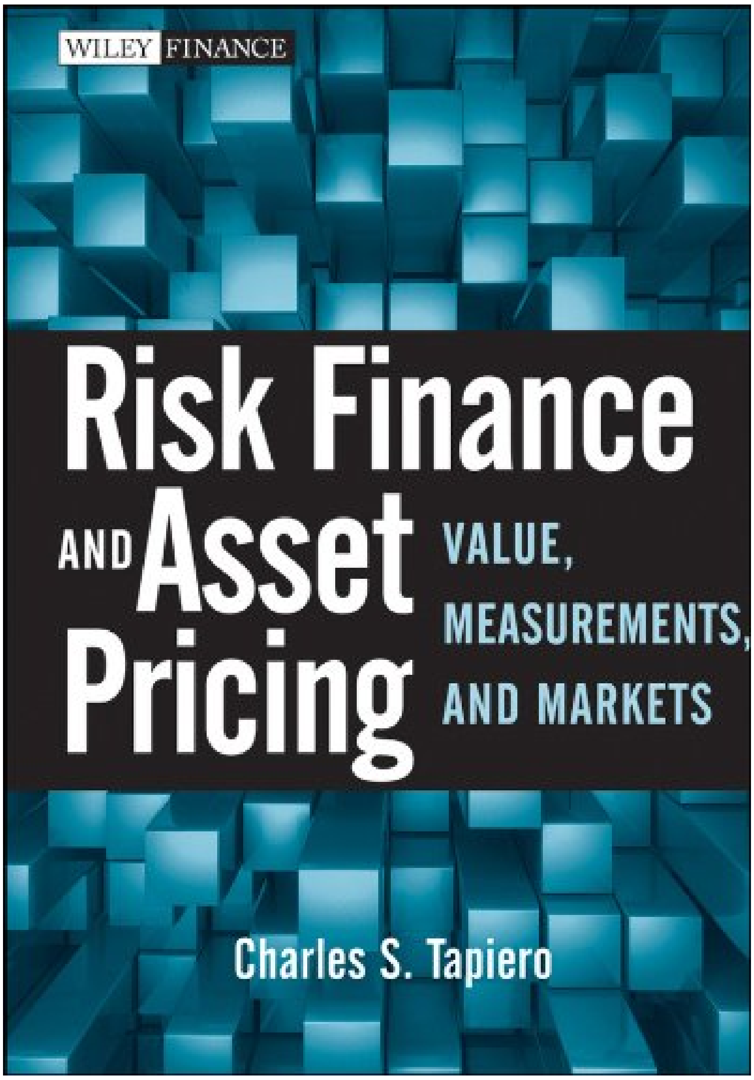
Risk Finance and Asset Pricing: Value, Measurements, and Markets (Wiley Finance)

Charles S. Tapiero



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Charles S. Tapiero : Risk Finance and Asset Pricing: Value, Measurements, and Markets (Wiley Finance) before purchasing it in order to gage whether or not it would be worth my time, and all praised Risk Finance and Asset Pricing: Value, Measurements, and Markets (Wiley Finance):

2 of 3 people found the following review helpful. Risk Finance and Asset PricingBy LaurentThis book is a "grand tour" of modern financial engineering and provides a comprehensive coverage of all major core concepts in finance and insurance from a risk management/hedging perspective The approach is unique as it provides elegantly written intuition leading up to rigorous mathematical formulation which in turn facilitate solving real world problems. The

book is a must read for financial engineers at investment banks, insurance companies or hedge funds and will be required reading for graduate students in Finance Masters and doctoral programs. It will also be of great help to CFOs and other financial executives who are often proposed by Wall Street investment banks complex financial transactions to lower their cost of capital which they find difficult to fully comprehend. I personally found the chapter on measuring volatility particularly enlightening and original in view of the recent sub-prime crisis. In due course this book will become a classic.1 of 2 people found the following review helpful. Great book for financial engineering students and practitioners!By Spencer HezzelwoodProfessor Tapiero's new book an essential text for understanding quantitative finance in the new, post-crisis world. The content is well presented and very accessible to those with a decent understanding of finance and the math underlying quantitative finance.0 of 1 people found the following review helpful. Five StarsBy Yingying Lianggood

A comprehensive guide to financial engineering that stresses real-world applications Financial engineering expert Charles S. Tapiero has his finger on the pulse of shifts coming to financial engineering and its applications. With an eye toward the future, he has crafted a comprehensive and accessible book for practitioners and students of Financial Engineering that emphasizes an intuitive approach to financial and quantitative foundations in financial and risk engineering. The book covers the theory from a practitioner perspective and applies it to a variety of real-world problems. Examines the cornerstone of the explosive growth in markets worldwide Presents important financial engineering techniques to price, hedge, and manage risks in general Author heads the largest financial engineering program in the world Author Charles Tapiero wrote the seminal work Risk and Financial Management.

From the Inside FlapOver the past two decades, financial firms, companies, and governments have shifted greater attention to financial manipulations in which they capitalized on leverage and short-term returns. These actually resulted in an explosive and global growth in financial activity. A financial Pandora's box had been opened, and countries and blue chip corporations believing in perpetual growth and once thought too big to fail, found themselves strangled with a debt they were not able to bear. The recent market melt-down and credit liquidity crisis created full realization that complex financial productsmdash;when misunderstood and misusedmdash;can have devastating effects. Risk Finance and Asset Pricing: Value, Measurements, and Markets is a comprehensive introduction to financial engineering that presents the foundations of asset pricing and risk management, while stressing real-world applications. Written for both beginning and practicing financial engineers, author Charles Tapieromdash;the Topfer Distinguished Professor of Financial Engineering and Technology Management at the NYU Polytechnic Institutemdash;provides: A non-quantitative introduction to the business of finance, risk, and their many applications An overview of the statistical approaches for measuring risk An introduction to the concept of utility and financial risk management An outline of the Arrow-Debreu framework in discrete states and time for assets and derivatives (options) pricing An outline of credit risk, scoring, and complex structured financial products such as credit derivatives, their models, their demystification, pricing, and finally, a cursory view of technical approaches to implied pricing Each chapter includes a summary of the techniques described, and concludes with a series of problems so readers can test what they've learned. Financial engineering, despite its challenges and opportunities, when misunderstood, has the potential to wreak havoc on world economies and individual portfolios. Risk Finance and Asset Pricing presents a new direction in financial engineering education that combines reality and theory so that risk finance might again work as intended.From the Back CoverPraise for Risk Finance and Asset Pricing: Value, Measurements, and Markets "An impressive text on financial engineering that stands out as a logical and well-written description of many of the important models in quantitative finance, providing numerous relevant examples and instructive problems that help to drill home these conceptual underpinnings. The combination is especially useful for the pedagogic delivery of materials in financial engineering courses andpractitioner applications of real-world issues. I highly recommend it to enhance student andpractitioner understanding of financial markets." mdash;Edward I. Altman, Max L. Heine Professor of Finance and Director of Credit and Debt Markets Research Program at the NYU Salomon Center, Stern School of Business "Recession frequently leads both students and the general public to realize that they have given far from sufficient attention to the role and nature of risk in the arena of investment. All too often, they have been lured to their financial destruction by mysterious types of assets whose nature they did not understand. Students in the fields of finance and investment, in particular, are surely ready for guidance in the field. Here is a book that provides it very effectively. Comprehensive, rigorous, and clearly written, it will be considered indispensible by instructors, students, and thoughtful investors." mdash;William Baumol, Professor of Economics and Director, C.V. Starr Center for Applied Economics, NYU "Charles Tapiero has raised masterfully both the essential problems and questions that we are confronting in a post financial crisis world and reveals the many approaches and techniques that can be used to provide answers for better financial risk management." mdash;Professor Alain Bensoussan, Distinguished Research Professor of Operations Management, Director of the International Center for Decision and Risk Analysis, University of Texas "Charles Tapiero is a world-renowned scholar who has made numerous contributions in the field of risk management. His book is a timely and much needed integration of the latest developments in theory and practice. Replete with real-world examples, it is a must-read for practitioners, researchers, and students interested in the field of financial engineering and risk management." mdash;Lorne N. Switzer, Professor of Finance and Associate Director, Institute for Governance in Private and Public Organizations, John Molson School of Business, Concordia University "Charles Tapiero is one of the best collaborators I ever had. He ferrets out hidden risks and reduces complexity to being tractable. He writes in a clear style without taxing the reader." mdash;Nassim Nicholas Taleb, Author of The Black Swan, Distinguished Professor of Risk Engineering, NYU-Polytechnic InstituteAbout the AuthorCharles S. Tapiero is the Topfer Distinguished Professor of Financial Engineering and Technology Management at the New York University Polytechnic Institute. He is also Chair and founder of the Department of Finance and Risk Engineering, as well as cofounder and co-Editor in Chief of Risk and Decision Analysis. An active researcher and consultant, Professor Tapiero has published over 350 papers and thirteen books on a broad range of issues spanning risk analysis, actuarial and financial risk engineering, and management, including Risk and Financial Management: Mathematical and Computational Methods, also by Wiley.