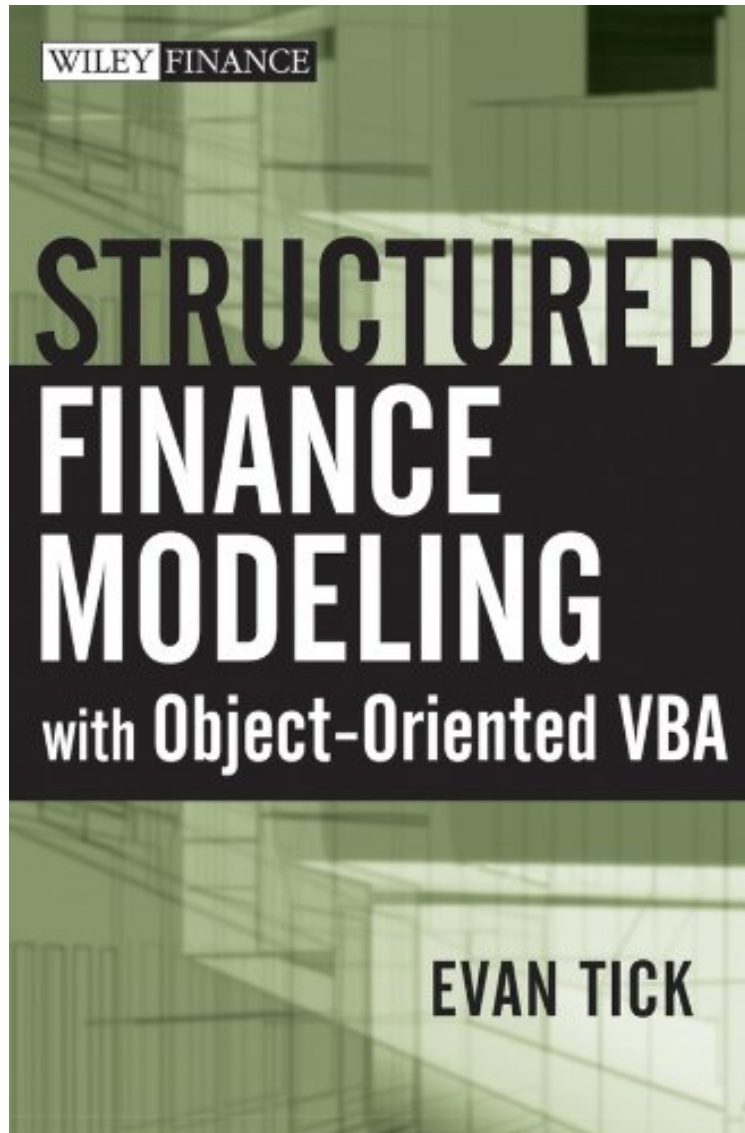


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Structured Finance Modeling with Object-Oriented VBA (Wiley Finance)

Evan Tick

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Evan Tick : Structured Finance Modeling with Object-Oriented VBA (Wiley Finance) before purchasing it in order to gauge whether or not it would be worth my time, and all praised Structured Finance Modeling with Object-Oriented VBA (Wiley Finance):

0 of 0 people found the following review helpful. Left more to be desired By D Pope The book did a good job of explaining the thought process behind coding in VBA. I am a structurer of ABS and CDOs, but most of my experience has been using Excel and automating tasks in VBA. I was disappointed that the book gave an example of a flawed

code, worked through the steps to fix it, but never gave the correct solution. I ended up putting this book down and getting a book that was directly about VBA instead to get there. I liked the explanation of how to implement classes, but overall, I would recommend a book like VBA for Modelers and a generic book on structured finance over this book. 0 of 0 people found the following review helpful. My favorite book on the subject of financial modeling By NotAQuant I learned so much from this book in terms of using class modules as well as some mathematics useful for modeling beyond structured products. For someone like me who had no idea of what object-programming was, it was a painful process digesting the contents of the book. But the pain is well-worth it. 2 of 3 people found the following review helpful. good modeling in theory And programming By Alfred Wu This textbook is interesting. it describe the modeling in programming style and math. It make me easy to catch the relation of math formula and programming pseudo code. It does not only the math concept but pseudo code which is used to describe the concept. It is helpful to me while I met the problems in other finance engineering textbook. I can not link the complexity of math fomula to real world. But this textbook gave me another study viewpoints and help me link to to real world.

A detailed look at how object-oriented VBA should be used to model complex financial structures This guide helps readers overcome the difficult task of modeling complex financial structures and bridges the gap between professional C++/Java programmers writing production models and front-office analysts building Excel spreadsheet models. It reveals how to model financial structures using object-oriented VBA in an Excel environment, allowing desk-based analysts to quickly produce flexible and robust models. Filled with in-depth insight and expert advice, it skillfully illustrates the art of object-oriented programming for the explicit purpose of modeling structured products. Residential mortgage securitization is used as a unifying example throughout the text.

From the Inside Flap Structured finance is a core activity of Wall Street firms, and securitization techniques are being used to model, create, and issue a large range of structured financial products. Modeling these securities requires that analysts have a firm understanding of some sophisticated modeling techniques; yet many analysts have neither the time nor the background to exploit the full power of C++ or more advanced programming languages. While they may be Excel experts, they often hit the "complexity wall" in Excel spreadsheets when modeling real financial structures. This book can help break through that wall, offering Wall Street professionals a practical guide to help overcome such challenges. Modeling is essentially abstraction and simplification while producing an accurate estimate of some aspect of a complex system. Whether the system is physical or financial, the attributes of a good model remain the same, and of the many financial engineering innovations developed over the past several years of feverish ABS (asset-backed securities) growth, the cash flow securitization model is key. In general, this model has three components: loss generation, collateral cash flow generation, and bond cash flow generation. But be it a vanilla securitization or a CDO (collateralized debt obligation) of CDOs; be it supported by mortgages, loans, or bonds; or be it cash or synthetic, the valuation model is essential in understanding the economics of the trade. Structured Finance Modeling with Object-Oriented VBA introduces this model and its implementation, providing illustrations of the model in action for actual deals, along with empirical studies of its sensitivities. Using sub-prime mortgage securitization throughout the book as a unifying example, it provides a detailed look at how object-oriented Visual Basic for Applications (VBA) can be used to price complex financial structures. Along with securitization, this book covers stochastic models, optimization techniques, object-oriented architecture, and more. Wall Street analysts and MBA students mastering object-oriented VBA programming skills are in great demand on Wall Street, and a step ahead of those without these skills. This invaluable guide provides both the mathematical specifications and programming techniques needed to perform modeling tasks efficiently and effectively; and keep ahead of the competition. From the Back Cover Praise for STRUCTURED FINANCE MODELING with Object-Oriented VBA "This book is an excellent and interesting integration of financial engineering, structured finance, and structured programming, and the book accomplishes this with easy-to-follow examples, using the most commonly available tools, MS VBA and spreadsheets. The author is clearly intimately familiar with structured products, the mechanics and challenges of securitization, and the financial and analytical modeling that is required to understand and manage these diverse financial products. The result is a book that demonstrates an easy-to-follow combination of finance and object-oriented programming. This is a 'must own book' for the active practitioner, the financial engineer on the front lines of the structuring battle." —Cyrus Mohebbi, PhD, Head of MBS/ABS Structuring and Analytics, HSBC Securities Inc. "Tick has written a seminal structured finance book. He presents an approach to modeling that is both efficient and practical. His work will serve as a timeless template to simplify the complexity of structured finance." —Janet Tavakoli, President, Tavakoli Structured Finance "Dr. Tick's experience in applying theoretical concepts to various markets is well encapsulated in this book. A must-read for technicians and market practitioners alike who would like insight into practical solutions to complex financial modeling problems." —Adil Nathani, Old Lane Management "Reading Tick's book gives a real-world introduction to practical bond structuring, the activity that generates a significant part of Wall Street's profits. This book from a (financial) engineer who is intimately involved in this business, gives the details needed to generate accurate cash flows along with meticulously presented real-life

examples. In addition to meat-and-potatoes asset and liability cash flows, he discusses optimization and stochastic modeling, a useful introduction to synthetic structures. This book also serves as an introduction to programming skills in VBA." —Ramine Rouhani, Managing Director, Head of Capital Markets, IXIS Capital Markets North America

About the Author Evan Tick is a director at IXIS Capital Markets, and has worked on Wall Street for ten years. His expertise is fixed income and structured finance modeling in the areas of risk management, asset-backed securities (ABS), residential mortgages, and credit derivatives.