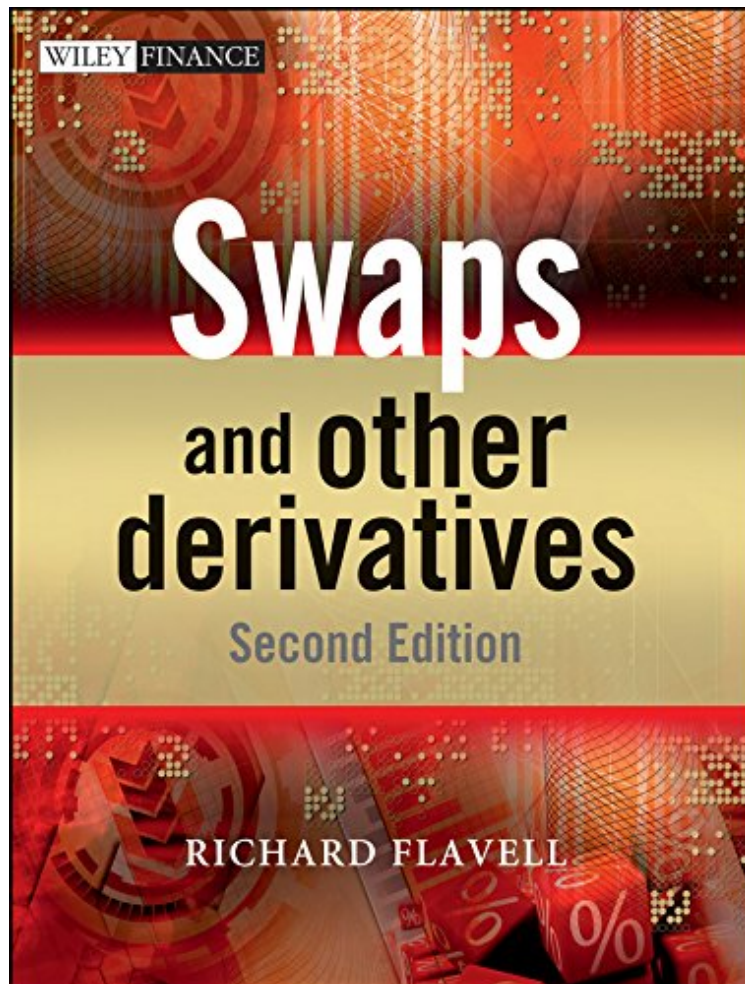


## Swaps and Other Derivatives (The Wiley Finance Series)

*Richard R. Flavell*

*\*Download PDF / ePub / DOC / audiobook / ebooks*



#1279312 in eBooks 2012-02-23 2012-02-23 File Name: B007GZKQBA | File size: 73.Mb

**Richard R. Flavell : Swaps and Other Derivatives (The Wiley Finance Series)** before purchasing it in order to gauge whether or not it would be worth my time, and all praised Swaps and Other Derivatives (The Wiley Finance Series):

3 of 3 people found the following review helpful. Practical approach to interest rate derivativesBy WojciechVery good for people looking for market practice in the area of plain vanilla interest rate derivatives. Describes market conventions, and valuation approach. I was a bit disappointed when realized, that the second edition which was published long after the crises does not handle the single currency tenor basis swaps issues and impact of collateralization on valuation in depth that is needed for successful implementation. Nevertheless, still very good position, must have, read and understand.0 of 0 people found the following review helpful. For books like this, the access is importantBy rwkopckeThe link to the CD appears near the end of the book. This is a good, practical presentation. However, it likely is too elliptical in places for readers who have thinner backgrounds in finance theory.7

of 7 people found the following review helpful. lacks pedagogyBy OquantThe book has a great practical and market oriented approach however the author makes no effort to help the reader understand the content. Unless you already have considerable practical knowledge about the products covered or unless you go through all the excel sheet examples whilst reading the book, you will probably have a tough time understanding everything. (This is totally unrelated to any sort of maths knowledge, although you'll suffer even more if you do not have a good quant background for some of the chapters on options and vol swaps.) It's a pity, the book could have truly been a great book had the author put more effort in helping the reader. This being said if you invest enough time you will most certainly increase your knowledge base significantly.

"Richard Flavell has a strong theoretical perspective on swaps with considerable practical experience in the actual trading of these instruments. This rare combination makes this welcome updated second edition a useful reference work for market practitioners." —Satyajit Das, author of *Swaps and Financial Derivatives Library and Traders and Guns Money: Knowns and Unknowns in the Dazzling World of Derivatives* Fully revised and updated from the first edition, *Swaps and Other Derivatives, Second Edition*, provides a practical explanation of the pricing and evaluation of swaps and interest rate derivatives. Based on the author's extensive experience in derivatives and risk management, working as a financial engineer, consultant and trainer for a wide range of institutions across the world this book discusses in detail how many of the wide range of swaps and other derivatives, such as yield curve, index amortisers, inflation-linked, cross-market, volatility, diff and quanto diffs, are priced and hedged. It also describes the modelling of interest rate curves, and the derivation of implied discount factors from both interest rate swap curves, and cross-currency adjusted curves. There are detailed sections on the risk management of swap and option portfolios using both traditional approaches and also Value-at-Risk. Techniques are provided for the construction of dynamic and robust hedges, using ideas drawn from mathematical programming. This second edition has expanded sections on the credit derivatives market — its mechanics, how credit default swaps may be priced and hedged, and how default probabilities may be derived from a market strip. It also prices complex swaps with embedded options, such as range accruals, Bermudan swaptions and target accrual redemption notes, by constructing detailed numerical models such as interest rate trees and LIBOR-based simulation. There is also increased discussion around the modelling of volatility smiles and surfaces. The book is accompanied by a CD-ROM where all the models are replicated, enabling readers to implement the models in practice with the minimum of effort.