

《Credit Risk Assessment: The New Lending System For Borrowers, Lenders, And Investors 9780470461686》

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内容简介

Existing credit risk assessment methods have put too much of an emphasis on past loan performance and historical market conditions and not enough on borrower capacity, new mortgage product risk characteristics, and economic cycles. According to industry practitioners Clark Abrahams and Mingyuan Zhang, the housing market bubble boom and burst and the subsequent financial crisis could have been prevented had these underwriting gaps been properly addressed.

Credit Risk Assessment: The New Lending System for Borrowers, Lenders, and Investors equips you with an effective comprehensive credit assessment framework (CCAF) that can provide early warning of risk, thanks to its forward-looking analyses that do not rely on the premise that the past determines the future. Revealing how an existing credit underwriting system can be extended to embrace all relevant factors and business contexts in order to accurately classify credit risk and drive all transactions in a transparent manner, Credit Risk Assessment clearly lays out the facts.

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作者简介

CLARK ABRAHAMS is Chief Financial Architect at SAS, where he leads business and product development. He has over thirty years of experience in the financial services industry with corporations including Bank of America and Fair Isaac Corporation.

MINGYUAN ZHANG, PhD, is Principal Consultant at SAS. He has over ten years of experience in developing and implementing economic forecasting, data mining, and financial risk management solutions for the financial services industry.

媒体评论

"Clark and Mingyuan start with an insightful and comprehensive definition of how market participants contributed to the current crisis in the residential mortgage markets and the root causes of the crisis. They then proceed to develop a new residential mortgage lending system that can fix our broken markets because it addresses the root causes. The most impressive attributes of their new system is its commonsense return to the basics of traditional underwriting, combined with factors based on expert judgment and statistics and forward-looking attributes, all of which can be updated as markets change. The whole process is transparent to the borrower, lender, and investor. "

—Dean Schultz, President and CEO, Federal Home Loan Bank of San Francisco

"The credit market crisis of 2008 has deeply affected the economic lives of every American. Yet, its underlying causes and its surface features are so complex that many observers and even policymakers barely understand them. This timely book will help guide nonspecialists through the workings of financial markets, particularly how they value, price, and distribute risk. "

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