

《信贷衍生产品与结构性信贷：投资者指南CREDIT DERIVATIVES AND STRUCTURED CREDIT - A GUIDE FOR INVESTORS》

书籍信息

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内容简介

Over the past decade, credit derivatives have emerged as the key financial innovation in global capital markets. At end 2004, the market size hit \$6.4 billion (in notional amounts) from virtually nothing in 1995. This rise has been spurred by the imperative for banks to better manage their risks, not least credit risks, and the appetite shown by institutional investors and hedge funds for innovative, high yielding structured investment products. As a result, growth in collateralized debt obligations and other second – generation products, such as credit indices, is currently phenomenal. It is enabled by the standardization and increased liquidity in credit default swaps – the building block of the credit derivatives market.

Written by market practitioners and specialists, this book covers the fundamentals of the credit derivatives and structured credit market, including in – depth product de*ions, analysis of real transactions, market overview, pricing models, banks business models. It is recommended reading for students in business schools and financial courses, academics, and professionals working in investment and asset management, banking, corporate treasury and the capital markets. Over the past decade, credit derivatives have emerged as the key financial innovation in global capital markets. At end 2004, the market size hit \$6.4 billion (in notional amounts) from virtually nothing in 1995. This rise has been spurred by the imperative for banks to better manage their risks, not least credit risks, and the appetite shown by institutional investors and hedge funds for innovative, high yielding structured investment products. As a result, growth in collateralized debt obligations and other second – generation products, such as credit indices, is currently phenomenal. It is enabled by the standardization and increased liquidity in credit default swaps – the building block of the credit derivatives market. Written by market practitioners and specialists, this book covers the fundamentals of the credit derivatives and structured credit market, including in – depth product de*ions, analysis of real transactions, market overview, pricing models, banks business models. It is recommended reading for students in business schools and financial courses, academics, and professionals working in investment and asset management, banking, corporate treasury and the capital markets. Highlights include: Written by market practitioners and specialists with first – hand experience in the credit derivatives and structured credit market A clearly – written, pedagogical book with numerous illustrations Detailed review of real – case transactions A comprehensive historical perspective on market developments including up – to – date analysis of the latest trends 作者简介：RICHARD BRUYERE, a partner of Finance Concepts (capital markets and risk management consulting), is a former credit derivatives professional with experience in marketing, trading and structuring credit derivatives with SG and Credit Suisse First Boston. He is the author of Produits drivs de crdit (Economical: 1998, 2004).

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