DESCRIPTION

As interest rate markets continue to innovate and expand it is becoming increasingly important to remain up-to-date with the latest practical and theoretical developments. This book covers the latest developments in full, with descriptions and implementation techniques for all the major classes of interest rate models—both those actively used in practice as well as theoretical models still 'waiting in the wings'.

Interest rate models, implementation methods and estimation issues are discussed at length by the authors as are important new developments such as kernel estimation techniques, economic-based models, implied pricing methods and models on manifolds.

Providing balanced coverage of both the practical use of models and the theory that underlies them, Interest Rate Modelling adopts an implementation orientation throughout, making it an ideal resource for both practitioners and researchers.

ABOUT THE AUTHOR

JESSICA JAMES is Head of Research for Bank One's Strategic Risk Management group, based in the UK. Jessica started life as a physicist at Manchester University and completed her DPhil in Theoretical Atomic and Nuclear Physics at Christ Church, Oxford, under Professor Sandars. After a year as a college lecturer at Trinity, Oxford, she began work at the First National Bank of Chicago, now Bank One, where she still works. She is well known as a speaker on the conference circuit, lecturing on a variety of topics.
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NICK WEBBER is a lecturer in Finance at Warwick Business School. Prior to his academic career, Nick has had extensive experience in the industrial and commercial world in operational research and computing. After obtaining a PhD in Theoretical Physics from Imperial College he began research into financial options. His main area of research centres on interest rate modelling and computational finance. He has taught practitioner and academic courses for many years, chiefly on options and interest rates.