Beyond Value at Risk: The New Science of Risk Management
Kevin Dowd


DESCRIPTION

Finance/Investment Beyond Value at Risk The New Science of Risk Management A Comprehensive Guide to Value at Risk and Risk Management Risk management and measurement are now, without doubt, the hottest topics in the finance world. Today, quantifying risk management is not only a management tool - but is also used by regulators for banks and finance houses. Beyond Value at Risk provides a comprehensive guide to recent developments and existing approaches to VaR and risk management, going beyond traditional approaches to the subject and offering a new, far-reaching perspective on investment, hedging and portfolio decision-making. The key to this distinctive approach is a new decision rule - the 'Generalised Sharpe Rule', and its practical applications. Beyond Value at Risk provides the answers to key questions, including:

* How to implement VaR and related systems in the real world

* How to make vital investment decisions and estimate their effect

* How to make hedging decisions

* How to manage a portfolio

It offers financial professionals, academics and students comprehensive coverage of VaR both in theory and practice.
ABOUT THE AUTHOR

Kevin Dowd is Professor and Head of Economics at the University of Sheffield, England, and is an Adjunct Scholar at the Cato Institute, Washington DC. Prior to this he was Professor of Financial Economics at Sheffield Hallam University and Reader in Monetary Economics at the University of Nottingham. His previous works include Competition and Finance: A Reinterpretation of Financial and Monetary Economics (1996), and Laissez-Faire Banking (1993). He also edited The Experience of Free Banking (1992).

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