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Nota di contenuto	Financial Risk Forecasting; Contents; Preface; Acknowledgments; Abbreviations; Notation; 1 Financial markets, prices and risk; 1.1 Prices, returns and stock indices; 1.1.1 Stock indices; 1.1.2 Prices and returns; 1.2 S&P 500 returns; 1.2.1 S&P 500 statistics; 1.2.2 S&P 500 statistics in R and Matlab; 1.3 The stylized facts of financial returns; 1.4 Volatility; 1.4.1 Volatility clusters; 1.4.2 Volatility clusters and the ACF; 1.5 Nonnormality and fat tails; 1.6 Identification of fat tails; 1.6.1 Statistical tests for fat tails; 1.6.2 Graphical methods for fat tail analysis 1.6.3 Implications of fat tails in finance1.7 Nonlinear dependence; 1.7.1

Sommario/riassunto

Financial Risk Forecasting is a complete introduction to practical quantitative risk management, with a focus on market risk. Derived from the authors teaching notes and years spent training practitioners in risk management techniques, it brings together the three key disciplines of finance, statistics and modeling (programming), to provide a thorough grounding in risk management techniques. Written by renowned risk expert Jon Danielsson, the book begins with an introduction to financial markets and market prices, volatility clusters, fat tails and nonlinear dependence. It then goes o