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Sommario/riassunto

Credit derivatives have been instrumental in the recent increase in securitization activity. The complex nature and the size of the market have given rise to very complex counterparty credit risks. The Lehman failure has shown that these issues can paralyse the financial markets, and the need for detailed understanding has never been greater. The Art of Credit Derivatives shows practitioners how to put a framework in place which will support the securitization activity. By showing the models that support this activity and linking them with very practical examples, the aut