

1. Record Nr.	UNINA9910143737403321
Autore	Condamin Laurent
Titolo	Risk quantification [[electronic resource]] : management, diagnosis and hedging // Laurent Condamin, Jean-Paul Louisot, Patrick Naim
Pubbl/distr/stampa	Chichester, West Sussex, England ; ; Hoboken, NJ, : John Wiley, c2006
ISBN	1-119-20933-1 1-280-74003-5 9786610740031 0-470-06043-3
Descrizione fisica	1 online resource (287 p.)
Collana	Wiley finance series
Altri autori (Persone)	LouisotJean-Paul NaimPatrick
Disciplina	332.6 658.15/5
Soggetti	Risk management - Mathematical models Electronic books.
Lingua di pubblicazione	Inglese
Formato	Materiale a stampa
Livello bibliografico	Monografia
Note generali	Description based upon print version of record.
Nota di bibliografia	Includes bibliographical references and index.
Nota di contenuto	Risk Quantification; Contents; Foreword; Introduction; 1 Foundations; Risk management: Principles and Practice; Definitions; Systematic and Unsystematic Risk; Insurable Risks; Exposure; Management; Risk Management; Risk Management Objectives; Organizational Objectives; Other Significant Objectives; Risk Management Decision Process; Step 1-Diagnosis of Exposures; Step 2-Risk Treatment; Step 3-Audit and Corrective Actions; State of the Art and the Trends in risk Management; Risk Profile, Risk Map or Risk Matrix; Frequency x Severity; Risk Financing and Strategic Financing From Risk Management to Strategic Risk ManagementFrom Managing Physical Assets to Managing Reputation; From Risk Manager to Chief Risk Officer; Why is Risk Quantification Needed?; Risk Quantification - A Knowledge-Based Approach; Introduction; Causal Structure of Risk; Building a Quantitative Causal Model of Risk; Exposure, Frequency, and Probability; Exposure, Occurrence, and Impact Drivers; Controlling Exposure, Occurrence, and Impact; Controllable, Predictable, Observable, and Hidden Drivers; Cost of Decisions; Risk Financing; Risk

Management Programme as an Influence Diagram
Modelling an Individual Risk or the Risk Management Programme Summary; 2 Tool Box; Probability Basics; Introduction to Probability Theory; Conditional Probabilities; Independence; Bayes' Theorem; Random Variables; Moments of a Random Variable; Continuous Random Variables; Main Probability Distributions; Introduction-the Binomial Distribution; Overview of Usual Distributions; Fundamental Theorems of Probability Theory; Empirical Estimation; Estimating Probabilities from Data; Fitting a Distribution from Data; Expert Estimation; From Data to Knowledge
Estimating Probabilities from Expert Knowledge
Estimating a Distribution from Expert Knowledge; Identifying the Causal Structure of a Domain; Conclusion; Bayesian Networks and Influence Diagrams; Introduction to the Case; Introduction to Bayesian Networks; Nodes and Variables; Probabilities; Dependencies; Inference; Learning; Extension to Influence Diagrams; Introduction to Monte Carlo Simulation; Introduction; Introductory Example: Structured Funds; Risk Management Example 1 - Hedging Weather Risk; Description; Collecting Information; Model; Manual Scenario; Monte Carlo Simulation; Summary
Risk Management Example 2- Potential Earthquake in Cement Industry Analysis; Model; Monte Carlo Simulation; Conclusion; A Bit of Theory; Introduction; Definition; Estimation According to Monte Carlo Simulation; Random Variable Generation; Variance Reduction; Software Tools; 3 Quantitative Risk Assessment: A Knowledge Modelling Process; Introduction; Increasing Awareness of Exposures and Stakes; Objectives of Risk Assessment; Issues in Risk Quantification; Risk Quantification: A Knowledge Management Process; The Basel II Framework for Operational Risk; Introduction; The Three Pillars
Operational Risk

Sommario/riassunto

This book offers a practical answer for the non-mathematician to all the questions any businessman always wanted to ask about risk quantification, and never dare to ask. Enterprise-wide risk management (ERM) is a key issue for board of directors worldwide. Its proper implementation ensures transparent governance with all stakeholders' interests integrated into the strategic equation. Furthermore, Risk quantification is the cornerstone of effective risk management, at the strategic and tactical level, covering finance as well as ethics considerations. Both downside and upside ris
