

1. Record Nr.	UNINA9910299630903321
Titolo	Advances in the Practice of Public Investment Management : Portfolio Modelling, Performance Attribution and Governance // edited by Narayan Bulusu, Joachim Coche, Alejandro Reveiz, Francisco Rivadeneyra, Vahe Sahakyan, Ghislain Yanou
Pubbl/distr/stampa	Cham : , : Springer International Publishing : , : Imprint : Palgrave Macmillan, , 2018
ISBN	9783319902456 3319902458
Edizione	[1st ed. 2018.]
Descrizione fisica	1 online resource (XXVIII, 394 p. 80 illus., 6 illus. in color.)
Disciplina	346.0652
Soggetti	Financial services industry Financial Services
Lingua di pubblicazione	Inglese
Formato	Materiale a stampa
Livello bibliografico	Monografia
Nota di contenuto	Part I Foreign Reserves Management Strategies: Implementation, Performance and Governance -- 1. Hedging Potential Liabilities of Foreign Reserves Through Asset Allocation -- 2. Setting the Appropriate Mix Between Active and Passive Management in the Investment Tranche of a Foreign Reserves Portfolio -- 3. A New Fixed-Income Fund Performance Attribution Model: An Application to ECB Reserve Management -- 4. Sovereign Wealth Fund Investment Performance, Strategic Asset Allocation, and Funding Withdrawal Rules -- Part II Asset Allocation and Interest Rate & Credit Risk Environment -- 5. A Macro-Based Process for Actively Managing Sovereign Bond Exposures -- 6. Carry on? -- 7. Short-Term Drivers of Sovereign CDS Spreads -- 8. Long-Term Expected Credit Spreads and Excess Returns -- Part III Portfolio Construction -- 9. Regime Identification for Sovereign Bond Portfolio Construction -- 10. Benchmark-Relative and Absolute-Return Are the Same Thing: Conditions Apply -- 11. Factors and Sectors in Asset Allocation: Stronger Together? -- Part IV Asset Classes for Public Investors -- 12. The Impact of Benchmark Investing by Institutional Investors on International Capital Allocations -- 13. Equity Markets Integration and Active Portfolio Management -- 14.

Sommario/riassunto

This book covers the latest advances in the theory and practice of public investment management. It includes the most up-to-date developments in the implementation of public asset management - including multiple contributions on portfolio allocation in varying interest-rate and credit-risk environments. Other highlights include implementation, performance attribution and governance issues surrounding reserves management, portfolio construction techniques appropriate for public investors and an in-depth discussion of the challenges to achieving international diversification.
