

1. Record Nr.	UNINA9910464066903321
Autore	Simha Manamohana
Titolo	The use (and abuse) of CDS spreads during distress [[electronic resource] /] / prepared by Manmohan Singh and Carolyne Spackman [Washington D.C.], : International Monetary Fund, 2009
Pubbl/distr/stampa	
ISBN	1-4623-8806-X 1-4527-7832-9 1-4518-7209-7 9786612842832 1-282-84283-8
Descrizione fisica	1 online resource (13 p.)
Collana	IMF working paper ; ; WP/09/62
Altri autori (Persone)	SpackmanCarolyne
Disciplina	338.267
Soggetti	Credit derivatives Derivative securities 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.
Nota di contenuto	Contents; I. Introduction; II. Recent Distress in Financial Institutions; Figures; 1. Landsbanki; 2. Washington Mutual; 3. Lehman Brothers; III. Policy Implications of Using Stochastic Recovery; Table 1. CDS Settlements Determined Under the ISDA Cash Opt-in Protocol; Box 1. Ecuador ISDA Auction; Appendix I. Recovery Swaps, or Where the Ctd Bonds End Up; References
Sommario/riassunto	Credit Default Swap spreads have been used as a leading indicator of distress. Default probabilities can be extracted from CDS spreads, but during distress it is important to take account of the stochastic nature of recovery value. The recent episodes of Landbanski, WAMU and Lehman illustrate that using the industry-standard fixed recovery rate assumption gives default probabilities that are low relative to those extracted from stochastic recovery value as proxied by the cheapest-to-deliver bonds. Financial institutions using fixed rate recovery assumptions could have a false sense of security

2. Record Nr.	UNISA996386880203316
Autore	Thomson George <17th cent.>
Titolo	Misochymias elenchos, or, A check given to the insolent garrulity of Henry Stubbe [[electronic resource]] : in vindication of my Lord Bacon and the author : with an assertion of experimental philosophy : also some practical observations exhibited for the credit of the true chymical science / by George Thomson .
Pubbl/distr/stampa	London, : Printed for Nat. Crouch ..., 1671
Descrizione fisica	[4], 63 p. : port
Lingua di pubblicazione	Inglese
Formato	Materiale a stampa
Livello bibliografico	Monografia
Note generali	In answer to Henry Stubbe's The Lord Bacon's relation of the sweating-sickness examined. Cf. DNB. Reproduction of original in Union Theological Seminary Library, New York.
Sommario/riassunto	eebo-0160