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Autore	Szymanoski Edward J.
Titolo	Do FHA multifamily mortgage insurance programs provide affordable housing and serve underserved areas? : an analysis of FHA's fiscal year 1997 book of business and comparison with the GSEs // [by Edward J. Szymanoski and Susan J. Donahue]
Pubbl/distr/stampa	[Washington, D.C.] : , : [HUD USER, Office of Policy Development and Research, U.S. Department of Housing and Urban Development], , [1999]
Descrizione fisica	1 online resource (20 pages) : illustrations
Collana	[Housing finance working paper series] ; ; [HF-008]
Soggetti	Mortgage guarantee insurance - United States Government-sponsored enterprises - United States Apartment houses - Purchasing - United States Rental housing - United States
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2. Record Nr.	UNINA9910815630703321
Autore	Mazzi Biagio
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Pubbl/distr/stampa	Hoboken, New Jersey : , : Wiley, , [2013] ©2013
ISBN	1-118-73817-9 1-118-72942-0
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Collana	Wiley finance series
Disciplina	332.1753
Soggetti	Credit Bank loans Debt Financial risk Development banks
Lingua di pubblicazione	Inglese
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Nota di contenuto	Treasury Finance and Development Banking; Contents; List of Figures; List of Tables; Acknowledgments; Introduction; 1.1 Treasury, Funding, and the Reasons behind This Book; 1.2 Funding Issues as Credit and Pricing Issues; 1.3 Treasury Finance and Development Banking; 1.4 The Structure of the Book; CHAPTER 1 An Introductory View to Banking, Development Banking, and Treasury; 1.1 A Representation of the Capital Flow in a Financial Institution; 1.2 Lending; 1.3 Borrowing; 1.4 Investing and ALM; 1.5 The Basic Structure of a Traditional Financial Institution; 1.5.1 Private and Public Sides 1.5.2 Sales and Trading Desks 1.5.3 The Treasury Desk; 1.6 Development Banking; 1.6.1 The Different Types of Development Institutions; 1.6.2 The Structure of a Development Bank; CHAPTER 2 Curve Construction; 2.1 What Do We Mean by Curve Construction?; 2.2 The Instruments Available for Curve Construction; 2.2.1 Discount Bonds and Cash Deposits; 2.2.2 Interest Rate Futures and Forward Rate Agreements; 2.2.3 FX Forwards; 2.2.4 Interest Rate Swaps; 2.2.5 Basis Swaps; 2.2.5.1 Tenor Basis Swaps; 2.2.5.2 Cross Currency Basis Swaps;

2.3 Using Multiple Instruments to Build a Curve  
2.4 Collateralized Curve Construction 2.4.1 The Evolution of the Perception of Counter party Credit Risk; 2.4.1.1 Overnight Index Swaps; 2.4.2 Discounting in the Presence of Collateral; 2.4.2.1 Collateral in a Foreign Currency; 2.4.3 Clearing, the Evolution of a Price, and the Impact of Discounting; 2.4.4 The Special Case of AAA-Rated Institutions; 2.5 Numerical Example: Bootstrapping an Interest Rate Curve; 2.5.1 The Short End of the Curve: Deposits and FRAs; 2.5.2 The Long End of the Curve: Interest Rate Swaps; 2.5.3 Interpolation and Extrapolation  
CHAPTER 3 Credit and the Fair Valuing of Loans 3.1 Credit as an Asset Class; 3.1.1 The Underlyings; 3.1.2 Credit Default Swaps; 3.2 A Brief Overview of Credit Modeling; 3.2.1 Hazard Rates and a Spread-Based Modeling of Credit; 3.2.2 The Bootstrapping of a Hazard Rate Curve; 3.2.3 Different Quotations and Different Currencies; 3.3 Fair Value of Loans and the Special Case of Development Institutions; 3.3.1 The Argument around the Fair Valuing of Loans; 3.3.2 Prepayment Option and the Case of Development Institutions; 3.4 Numerical Example: Calculating the Fair Value of a Loan  
CHAPTER 4 Emerging Markets and Liquidity 4.1 The Definition of Emerging Markets; 4.2 The Main Issues with Emerging Markets; 4.2.1 Liquidity; 4.2.2 Maturity; 4.2.3 Credit; 4.2.4 Capital Control; 4.3 Emerging Markets and Development Banking; 4.3.1 Borrowing; 4.3.2 Lending; 4.4 Case Studies of Development Projects; 4.4.1 Rural Development in X; 4.4.2 Development of Textile Exports in Y; CHAPTER 5 Bond Pricing; 5.1 What Is a Bond?; 5.2 A Few Fundamental Concepts of the Bond World; 5.2.1 Par; 5.2.2 Yield; 5.2.3 Duration; 5.3 Expressing Credit Explicitly When Pricing a Bond  
5.3.1 Benchmarks and Z-Spreads

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Sommario/riassunto

Credit and credit risk permeates every corner of the financial world. Previously credit tended to be acknowledged only when dealing with counterparty credit risk, high-yield debt or credit-linked derivatives, now it affects all things, including such fundamental concepts as assessing the present value of a future cash flow. The purpose of this book is to analyze credit from the beginning-the point at which any borrowing entity (sovereign, corporate, etc.) decides to raise capital through its treasury operation. To describe the debt management activity, the book presents examples from the

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