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Titolo	The known, the unknown, and the unknowable in financial risk management [[electronic resource]] : measurement and theory advancing practice // Francis X. Diebold, Neil A. Doherty, Richard J. Herring, editors
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Altri autori (Persone)	DieboldFrancis X. <1959-> DohertyNeil A HerringRichard
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Nota di contenuto	Risk : a decision maker's perspective / Clive W.J. Granger -- Mild vs. wild randomness : focusing on those risks that matter / Benoit B. Mandelbrot and Nassim Nicholas Taleb -- The term structure of risk, the role of known and unknown risks, and nonstationary distributions / Riccardo Colacito and Robert F. Engle -- Crisis and noncrisis risk in financial markets : a unified approach to risk management / Robert H. Litzenberger and David M. Modest -- What we know, don't know, and can't know about bank risk : a view from the trenches / Andrew Kuritzkes and Til Schuermann -- Real estate through the ages : the known, the unknown, and the unknowable / Ashok Bardhan and Robert H. Edelstein -- Reflections on decision-making under uncertainty / Paul R. Kleindorfer -- On the role of insurance brokers in resolving the known, the unknown, and the unknowable / Neil A. Doherty and Alexander Muermann -- Insuring against catastrophes / Howard Kunreuther and Mark V. Pauly -- Managing increased capital markets intensity : the chief financial officer's role in navigating the known, the

unknown, and the unknowable / Charles N. Bralver and Daniel Borge --
The role of corporate governance in coping with risk and unknowns /
Kenneth E. Scott -- Domestic banking problems / Charles A.E.
Goodhart -- Crisis management : the known, the unknown, and the
unknowable / Donald L. Kohn -- Investing in the unknown and
unknowable / Richard J. Zeckhauser.

Sommario/riassunto

A clear understanding of what we know, don't know, and can't know should guide any reasonable approach to managing financial risk, yet the most widely used measure in finance today--Value at Risk, or VaR--reduces these risks to a single number, creating a false sense of security among risk managers, executives, and regulators. This book introduces a more realistic and holistic framework called KuU --the K nown, the u nknown, and the U nknowable--that enables one to conceptualize the different kinds of financial risks and design effective strategies for managing them. Bringing together contributions by leaders in finance and economics, this book pushes toward robustifying policies, portfolios, contracts, and organizations to a wide variety of KuU risks. Along the way, the strengths and limitations of "quantitative" risk management are revealed. In addition to the editors, the contributors are Ashok Bardhan, Dan Borge, Charles N. Bralver, Riccardo Colacito, Robert H. Edelstein, Robert F. Engle, Charles A. E. Goodhart, Clive W. J. Granger, Paul R. Kleindorfer, Donald L. Kohn, Howard Kunreuther, Andrew Kuritzkes, Robert H. Litzenberger, Benoit B. Mandelbrot, David M. Modest, Alex Muermann, Mark V. Pauly, Til Schuermann, Kenneth E. Scott, Nassim Nicholas Taleb, and Richard J. Zeckhauser. Introduces a new risk-management paradigm Features contributions by leaders in finance and economics Demonstrates how "killer risks" are often more economic than statistical, and crucially linked to incentives Shows how to invest and design policies amid financial uncertainty
