Record Nr. UNINA9910785829403321 Autore Kobold Klaus Titolo Interest rate futures markets and capital market theory: theoretical concepts and empirical evidence / / Klaus Kobold Berlin:,: W. de Gruyter,, 1986 Pubbl/distr/stampa **ISBN** 3-11-090330-X Edizione [Reprint 2011] Descrizione fisica 1 online resource (xvi, 321 pages): illustrations Collana Series D--Economics = Economiques ; ; 1 Classificazione QC 210 Disciplina 332.8/2 Soggetti Interest rate futures Capital market Hedging (Finance) Portfolio management 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 Front matter -- ACKNOWLEDGEMENTS -- INTRODUCTION -- CHAPTER I : THE INTEREST RATE FUTURES MARKET -- CHAPTER II : INTEREST RATE FUTURES MARKETS IN THE CONTEXT OF PORTFOLIO THEORY --CHAPTER III: INTEREST RATE FUTURES MARKETS IN THE CONTEXT OF THE CAPITAL ASSET PRICING MODEL -- CHAPTER IV: SUMMARY AND **CONCLUSIONS -- BIBLIOGRAPHY** Sommario/riassunto Above all the study is intended to shed more light on the following questions: - the functioning of interest rate futures markets, - the behaviour and transactions of economic agents in these markets, factors determining the results of transactions in interest rate future markets. Above we argued that these markets emerged in an environment of fluctuating interest rates to provide traders in financial markets with an instrument to deal with the risk stemming from unexpected price changes. It will be this hedging aspect of interest rate futures markets on which the following research is concentrated. The main points to be investigated are: - to what extent interest rate risk is reduced or even abolished, - the effects of futures trading in interestbearing securities on risk and return of single assets and portfolios, -

the consequences on the situation of participants in capital markets, -

optimal strategies to reduce the exposure to interest rate risk.