1. Record Nr. UNINA9910808658903321

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Titolo	Credit securitisations and derivatives : challenges for the global markets / / Daniel Rosch, Harald Scheule
Pubbl/distr/stampa	New York, : Wiley, 2013
ISBN	9781118818503 1118818504 9781299464919 1299464912 9781119966043 1119966043
Edizione	[2nd ed.]
Descrizione fisica	1 online resource (464 p.)
Collana	The Wiley Finance Series
Altri autori (Persone)	ScheuleHarald
Disciplina	332.6 332.7
Soggetti	Capital assets pricing model Asset-backed financing - Europe
Lingua di pubblicazione	Inglese
Formato	Materiale a stampa
Livello bibliografico	Monografia
Note generali	Description based upon print version of record.
Nota di contenuto	Credit Securitizations and Derivatives: Challenges for the Global Markets; Contents; Foreword; PART I INTRODUCTION; 1 Credit Securitizations and Derivatives; 1.1 Economic Cycles and Credit Portfolio Risk; 1.2 Credit Portfolio Risk Measurement; 1.3 Credit Portfolio Risk Tranching; 1.4 Credit Ratings; 1.5 Actuarial vs. Market Credit Risk Pricing; 1.6 Regulation; 1.7 Thank You; References; 2 Developments in Structured Finance Markets; 2.1 Impairments of Asset-Backed Securities and Outstanding Ratings; 2.2 Issuance of Asset-backed Securities and Outstanding Volume 2.3 Global CDO Issuance and Outstanding VolumeConcluding Remarks; Notes; References; PART II CREDIT PORTFOLIO RISK MEASUREMENT; 3 Mortgage Credit Risk; 3.1 Introduction; 3.2 Five ""C""s of Credit and Mortgage Credit Risk; 3.3 Determinants of Mortgage Default, Loss Given Default and Exposure at Default; 3.3.1 Determinants of Mortgage Default; 3.3.2 Determinants of Mortgage LGD; 3.3.3 Determinants of Mortgage EAD; 3.4 Modeling Methods for Default, LGD and EAD; 3.5

Model Risk Management; 3.6 Conclusions; References; 4 Credit Portfolio Correlations and Uncertainty; 4.1 Introduction
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5.2.2 The Method of Images for Time-Varying Coefficients5.3 Modelling Default Correlations in a Two-Firm Model; 5.3.1 Default Correlations; 5.3.2 A Two-Firm Model with Dynamic Leverage Ratios; 5.3.3 Method of Images for Constant Coefficients at Certain Values of £l12; 5.3.4 Method of Images for Time-Varying Coefficients at Certain Values of £l12; 5.3.5 Alternative Methodologies for General Values of £l12; 5.4 Numerical Results; 5.4.1 Accuracy; 5.4.2 The Impact of Correlation between Two Firms; 5.4.3 The Impact of Dfferent Credit Quality Paired Firms; 5.4.4 The Impact of Volatilities
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6.4 Importance Sampling Algorithm

Sommario/riassunto

A comprehensive resource providing extensive coverage of the state of the art in credit secruritisations, derivatives, and risk management Credit Securitisations and Derivatives is a one-stop resource presenting the very latest thinking and developments in the field of credit risk. Written by leading thinkers from academia, the industry, and the regulatory environment, the book tackles areas such as business cycles; correlation modelling and interactions between financial markets, institutions, and instruments in relation to securitisations and credit derivatives; credit portfo