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OF THE TIME SERIES PROPERTIES OF THE PARAMETERS

7. ANALYSIS OF FAMA-FRENCH FOUR-FACTOR MODEL WITH NO DEFAULT8. ANALYSIS OF A BUBBLE COMPONENT (P/E RATIO) IN STOCK PRICES; 9. ANALYSIS OF THE DEFAULT INTENSITY; 10. RELATIVE PERFORMANCE OF THE EQUITY RETURN MODELS; 11. COMPARISON OF DEFAULT INTENSITIES BASED ON DEBT VERSUS EQUITY; 12. CONCLUSIONS; NOTES; REFERENCES; APPENDIX; Chapter 2: Predictions of Default Probabilities in Structural Models of Debt; 1. INTRODUCTION;
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5. THE DEFAULT PROBABILITY WITH CONSTANT DEFAULT BARRIER6. CALIBRATION OF MODELS: THE BASE CASE; 7. MATCHING EMPIRICAL DEFAULT FREQUENCIES WITH THE L-T MODEL; 8. MATCHING EMPIRICAL DPS WITH THE L-S MODEL; 9. THE MOODY'S-KMV APPROACH; 10. SOME PRELIMINARY THOUGHTS ON THE RELATIONSHIP BETWEEN THE KMV APPROACH AND L-S/L-T; 11. CONCLUSIONS; ACKNOWLEDGMENTS; POSTSCRIPT; APPENDIX; NOTES; REFERENCES; Chapter 3: Survey of the Recent Literature: Recovery Risk; 1. INTRODUCTION; 2. EMPIRICAL ATTRIBUTES; 3. RECOVERY CONVENTIONS; 4. RECOVERY IN STRUCTURAL MODELS; 5. RECOVERY IN REDUCED-FORM MODELS
6. MEASURE TRANSFORMATIONS7. SUMMARY ANDSPECULATION; REFERENCES; Chapter 4: Non-Parametric Analysis of Rating Transition and Default Data; 1. INTRODUCTION; 2. DATA AND OUTLINE OF METHODOLOGY; 3. ESTIMATING TRANSITION INTENSITIES IN TWO DIMENSIONS; 4. ONE-DIMENSIONAL HAZARDS AND MARGINAL INTEGRATION; 5. CONFIDENCE INTERVALS; 6. TRANSITIONS: DEPENDENCE ON PREVIOUS MOVE AND DURATION; 7. MULTIPLICATIVE INTENSITIES; 8. CONCLUDING REMARKS; ACKNOWLEDGMENTS; NOTES; REFERENCES; Chapter 5: Valuing High-Yield Bonds: A Business Modeling Approach; 1. INTRODUCTION; 2. SPECIFICATION OF THE MODEL
3. A NUMERICAL ILLUSTRATION

Sommario/riassunto

In The Credit Market Handbook, financial expert and Editor H. Gifford Fong has assembled a group of prominent professionals and academics familiar with the credit arena. In each chapter, a different expert analyzes a different issue related to today's dynamic credit market, including portfolio credit risk, valuation models, and the importance of modeling credit default.In bringing together these noted authors and their work, Fong provides you with a rich framework of research in the area of credit analysis. Some of the topics discussed within this comprehensive guide include:* Esti