

1. Record Nr.	UNINA9910463013303321
Autore	Drobny Steven
Titolo	The invisible hands : top hedge fund traders on bubbles, crashes, and real money / / Steven Drobny ; forewords by Nouriel Roubini and Jared Diamond
Pubbl/distr/stampa	Hoboken, New Jersey : , : John Wiley and Sons, Incorporation, , 2014 ©2014
ISBN	1-118-86568-5 1-118-86562-6
Edizione	[Revised and Updated.]
Descrizione fisica	1 online resource (464 p.)
Altri autori (Persone)	RoubiniNouriel DiamondJared M
Disciplina	332.64524
Soggetti	Hedge funds Investment advisors Mutual funds Portfolio management Electronic books.
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 and index.
Nota di contenuto	THE INVISIBLE HANDS; Contents; Foreword to the 2011 Edition; Foreword to the 2010 Edition; Preface; Preface to the 2011 Edition; Preface to the 2010 Edition; Part One REAL MONEY AND THE CRASH OF '08; Chapter 1 Rethinking Real Money; I. Why Real Money?; Size; Impact on Society; 2008 Losses; Taxpayer; II. The Evolution of Real Money; In the Beginning, There Were Bonds; Along Came Inflation; The 60-40 Model and the Great Moderation; The Dot-Com Crash; We Are All Endowments Now; The Crash of '08; Less Endowed; Pensions Are Different; III. RETHINKING REAL MONEY-MACRO PRINCIPLES Chapter 2 The Family Office ManagerFrom mid-2008 to mid-2009, you took a year off and went to cash. Is going to cash the key differentiator between hedge funds and real money?; How do you value cash?; Looking back at Japan in 1990 or at the United States in 1929, the value of cash looked pretty good 20 or 30 years after these events. Yet for the last 20 to 30 years in the U.S., cash looks like a pretty bad

investment.; What is the appropriate cash level for an endowment or pension?

We all know that correlations go to one in a disaster, yet it still catches people out. What can investors do to prepare for downside tail events? In doing this analysis, are you guilty of investing in the rear view mirror?; Being cognizant of what everyone else is doing seems to be a big part of your analysis.; So real money managers should use a valuation approach to raise or lower equity and equity-like exposures and cash and cash-like exposures?; What other flaws in the real money world were exposed in 2008?; Should real money funds manage to a risk target rather than a return target?

Does asset allocation work in a world where extreme events happen more often than predicted? If size is the enemy of flexibility, what should large real money funds like CalPERS, with 200 billion in assets, do?; How should a real money fund manage its portfolios with respect to inflation?; Is there anything else you learned from 2008?; Part Two The Invisible Hands; Chapter 3 The House; How did you get into this business?; How does the feedback of being right or wrong affect you?; At what point in your career did you know you had skill?

If you were asked to run one of the Swedish AP pension funds as part of your social welfare duty, how would you go about it? So the weaknesses in the real money world are structural. How would you go about maximizing the strengths, such as the strong balance sheet and credit worthiness that you mentioned?; Isn't levering up a portfolio with illiquid assets what caused so much trouble for investors in 2008, especially in the endowment and pension world?; What are your thoughts on diversification, which didn't provide much safety in 2008?; What else do most institutional investors get wrong?

Should institutional investors use outside advisors to help plug their knowledge gap?

Sommario/riassunto

In light of the colossal losses and amidst the resulting confusion that still permeates, it is time to rethink money management in the broadest of terms. Drastic changes need to be made and examining managers who actually made money during 2008 is a logical starting place. It is striking that most of the money managers that prospered through the crisis were those that understood the broader macro environment and readjusted and realigned to a different environment, no longer relying on old and outdated models. The Invisible Hands provides investors and traders with the latest thinking f

2. Record Nr.	UNISALENT0991001577249707536
Autore	Gandolfi, Alberto
Titolo	Vincere la sfida della complessità: come evitare le trappole decisionali nei sistemi organizzativi / Alberto Gandolfi
Pubbl/distr/stampa	Milano : FrancoAngeli, c2008
ISBN	9788856800111
Descrizione fisica	175 p. : ill ; 23 cm
Collana	Trend (Angeli) Trend : le guide in un mondo che cambia ; 207
Disciplina	658
Soggetti	Sistemi complessi
Lingua di pubblicazione	Italiano
Formato	Materiale a stampa
Livello bibliografico	Monografia
Nota di bibliografia	Bibliografia: p. 163-175

3. Record Nr.	UNINA9910830889703321
Autore	Preinitz William <1950->
Titolo	A fast track to structured finance modeling, monitoring, and valuation [[electronic resource]] : jump start VBA // William Preinitz
Pubbl/distr/stampa	Hoboken, N.J., : John Wiley & Sons, c2009
ISBN	0-470-44606-4 1-119-19767-8 1-282-11353-4 9786612113536 0-470-44614-5
Descrizione fisica	1 online resource (769 p.)
Collana	[Wiley finance]
Disciplina	332.01/5195 332.015195
Soggetti	Finance - Computer simulation Risk assessment - Computer simulation Finance - Mathematical models
Lingua di pubblicazione	Inglese
Formato	Materiale a stampa
Livello bibliografico	Monografia
Note generali	Modeling with Visual Basic Application language. Series title from jacket. Includes indexes.
Nota di contenuto	A FAST-TRACK TO STRUCTURED FINANCE: Modeling Monitering, and Valuation; Contents; Preface; About the Web Site; Part I: Introduction; Chapter 1: Why? What? Who? Where? and How?; THE IMMORTAL QUESTION(S); WHAT ARE THE ADVANTAGES OF LEARNING VBA?; WHAT ARE THE DISADVANTAGES OF LEARNING VBA?; WHAT IS A MODEL?; WHY IS MODELING A VALUABLE SKILL?; WHAT ARE THE STAGES OF MODEL DESIGN AND CONSTRUCTION?; OTHER ASPECTS OF MODELING; PERSPECTIVE OF THIS BOOK; STRUCTURE OF THE BOOK; PUTTING THE DELIVERABLES "ON THE TARGET"; Chapter 2: Common Sense; OVERVIEW; DELIVERABLES DO NOT EAT ANYTHING BIGGER THAN YOUR HEADYOU ONLY HURT THE ONE YOU LOVE; IT IS OK TO BE RIGHT; JUST DO NOT BE DEAD-RIGHT; KNOW WHEN TO HOLD 'EM; NEXT STEPS; Part II: The Securitization Process; Chapter 3: Securitizing a Loan Portfolio; OVERVIEW;

DELIVERABLES; FINANCING A LOAN PORTFOLIO; DESCRIPTION OF THE COLLATERAL; COLLATERAL CASH FLOWS; EXPENSE AND LIABILITY STRUCTURE; MEASURING THE PERFORMANCE OF THE STRUCTURE; FUNCTIONAL REQUIREMENTS OF THE MODEL; THE ROLE OF THE MODEL IN THE PROCESS OF SECURITIZATION; DELIVERABLES CHECKLIST; NEXT STEPS; ON THE WEB SITE; Part III: Designing the Model
Chapter 4: Understanding the Excel WaterfallOVERVIEW; DELIVERABLES; UNDER CONSTRUCTION; WATERFALLS; STRUCTURE OF THE CASH FLOW WATERFALL; COLLATERAL CASH FLOWS SECTION; DEAL EXPENSES SECTION; CONDUIT INTEREST SECTION; CONDUIT PRINCIPAL SECTION; EXCESS CASH TREATMENT SECTION; CONDUIT SUMMARY SECTION; DELINQUENCY RESERVE SECTION; DEAL TRIGGERS SECTION; DEBT COSTS SECTION; DEFAULT TESTS SECTION; DEBT PERFORMANCE CALCULATIONS SUPPORT SECTION; DEAL WIND-DOWN TRIGGER; CASH FLOW WATERFALL "BOX SCORE" SECTION; DELIVERABLES CHECKLIST; NEXT STEPS; ON THE WEB SITE; Chapter 5: Designing the VBA Model
OVERVIEWDELIVERABLES; UNDER CONSTRUCTION; WHAT ARE THE DESIRED RESULTS?; WHAT PROCESSES MUST THE MODEL PERFORM?; INTRODUCTION TO TEMPLATE FILES; COLLATERAL SELECTION REPORTS; INELIGIBLE COLLATERAL REPORTS; ELIGIBLE COLLATERAL REPORTS; CASH FLOW WATERFALL REPORTS; CASH FLOW MATRIX REPORTS; DESIGNING THE MENUS; DESIGNING THE COLLATERAL SELECTION OUTPUT SCREEN; IT SHOULD LOOK LIKE THIS; DELIVERABLES CHECKLIST; NEXT STEPS; ON THE WEB SITE; Part IV: Learning the VBA Language; Chapter 6: Laying the Model Groundwork; OVERVIEW; DELIVERABLES; UNDER CONSTRUCTION; CREATING THE EXTERNAL MODEL ENVIRONMENT
CREATING THE INTERNAL MODEL ENVIRONMENTWRITING THE MAIN PROGRAM IN PSEUDO CODE; DELIVERABLES CHECKLIST; NEXT STEPS; ON THE WEB SITE; Chapter 7: Recorded Macros: A First Look at the VBA Language; OVERVIEW; DELIVERABLES; UNDER CONSTRUCTION; RECORDING VBA CODE; RUNNING THE EDITED CODE; USING RECORDED MACROS TO BUILD A SIMPLE MODEL; DELIVERABLES CHECKLIST; NEXT STEPS; ON THE WEB SITE; Chapter 8: Writing Menus: An Introduction to Data, Ranges, Arrays, and Objects; OVERVIEW; DELIVERABLES; UNDER CONSTRUCTION; ROLE OF THE MENU; STRUCTURAL ELEMENTS OF A MENU; INTRODUCTION TO VBA VARIABLES
VARIABLE TYPES

Sommario/riassunto

This book is designed to start with simple examples that progressively develop the reader's confidence to take on more complex tasks. There is very little theoretical discussion about computer science, operations research algorithms, mathematics, or finance. The thrust of the book is to teach the reader to break complex tasks down into simple tasks. It then looks to implement those simple tasks into VBA code using a critical subset of the features of the language. The tentative contents is: (1) Why? What? Who? Where? and How? (2) Common Sense (3) Securitizing A Loan Portfolio (4) Understandi
