

1. Record Nr.	UNISA990003038320203316
Titolo	I prefetti in età repubblicana : 1946-2002 / a cura di Stefano Sepe
Pubbl/distr/stampa	Bologna : Il Mulino, copyr. 2007
ISBN	978-88-15-11983-4
Descrizione fisica	372 p. ; 22 cm
Collana	Percorsi
Disciplina	945.0920922
Soggetti	Italia - Storia - 1946-2002
Collocazione	X.3.B. 4562
Lingua di pubblicazione	Italiano
Formato	Materiale a stampa
Livello bibliografico	Monografia
2. Record Nr.	UNINA9910962555103321
Autore	Engle R. F (Robert F.)
Titolo	Anticipating correlations : a new paradigm for risk management / / Robert Engle
Pubbl/distr/stampa	Princeton, : Princeton University Press, 2009
ISBN	9786612158216 9781282158214 128215821X 9781400830190 1400830192
Edizione	[Course Book]
Descrizione fisica	1 online resource (165 p.)
Collana	Econometric Institute lecture series
Classificazione	QK 620
Disciplina	332.678
Soggetti	Finance - Econometric models Economic forecasting - Mathematical models Risk management - Mathematical models Correlation (Statistics)
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 (p. [141]-149) and index.
Nota di contenuto	Frontmatter -- Contents -- Introduction -- 1. Correlation Economics -- 2. Correlations in Theory -- 3. Models for Correlation -- 4. Dynamic Conditional Correlation -- 5. DCC Performance -- 6. The MacGyver Method -- 7. Generalized DCC Models -- 8. FACTOR DCC -- 9. Anticipating Correlations -- 10. Credit Risk and Correlations -- 11. Econometric Analysis of the DCC Model -- 12. Conclusions -- References -- Index
Sommario/riassunto	<p>Financial markets respond to information virtually instantaneously. Each new piece of information influences the prices of assets and their correlations with each other, and as the system rapidly changes, so too do correlation forecasts. This fast-evolving environment presents econometricians with the challenge of forecasting dynamic correlations, which are essential inputs to risk measurement, portfolio allocation, derivative pricing, and many other critical financial activities. In <i>Anticipating Correlations</i>, Nobel Prize-winning economist Robert Engle introduces an important new method for estimating correlations for large systems of assets: Dynamic Conditional Correlation (DCC). Engle demonstrates the role of correlations in financial decision making, and addresses the economic underpinnings and theoretical properties of correlations and their relation to other measures of dependence. He compares DCC with other correlation estimators such as historical correlation, exponential smoothing, and multivariate GARCH, and he presents a range of important applications of DCC. Engle presents the asymmetric model and illustrates it using a multicountry equity and bond return model. He introduces the new FACTOR DCC model that blends factor models with the DCC to produce a model with the best features of both, and illustrates it using an array of U.S. large-cap equities. Engle shows how overinvestment in collateralized debt obligations, or CDOs, lies at the heart of the subprime mortgage crisis--and how the correlation models in this book could have foreseen the risks. A technical chapter of econometric results also is included. Based on the Econometric and Tinbergen Institutes Lectures, <i>Anticipating Correlations</i> puts powerful new forecasting tools into the hands of researchers, financial analysts, risk managers, derivative quants, and graduate students.</p>