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| Nota di contenuto | CONTENTS; Introduction; Practitioner's Digest; Chapter 1 Design of Financial Systems: Towards a Synthesis of Function and Structure Robert C. Merton and Zvi Bodie; Chapter 2 Asset/Liability Management and Enterprise Risk Management of an Insurer Thomas S. Y. Ho; Chapter 3 It's 11 pm-Do You Know Where Your Liquidity Is? The Mean-Variance-Liquidity Frontier AndrewW. Lo, Constantin Petrov and Martin Wierzbicki; Chapter 4 Time Diversification Jack L. Treynor; Chapter 5 A Practical Framework for Portfolio Choice Richard O. Michaud Chapter 6 A Markov Chain Monte Carlo Method for Derivative Pricing and Risk Assessment Sanjiv R. Das and Alistair Sinclair Chapter 7 Active Risk and Information Ratio Edward Qian and Ronald Hua; Chapter 8 The Year-End Price of Risk in a Market for Liquidity Mark D. Griffiths and Drew B. Winters; Chapter 9 Resampled Frontiers versus Diffuse Bayes: An Experiment Harry M. Markowitz and Nilufer Usmen; Chapter 10 Fund Managers May Cause Their Benchmarks to be Priced "Risks" |

Sommario/riassunto

Risk management is a foundation discipline for the prudent conduct of investment management. Being effective requires ongoing evolution and adaptation. In *The World of Risk Management*, an expert team of contributors that include Nobel Prize laureates Robert C Merton and Harry M Markowitz addresses the important issues arising in the practice of risk management. A common thread among these distinguished articles is a rigorous theoretical or conceptual basis. Illustrated with full color figures throughout, they discuss topics ranging from broad policy considerations to detailed how-to prescripti