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Note generali	Description based upon print version of record.
Nota di bibliografia	Includes bibliographical references and index.
Nota di contenuto	Introduction -- Cross-sectional asset correlations -- The changing character of financial markets -- The flash crash -- Detecting mini bubbles with the VPIN metric -- Foreign exchange and the carry trade -- The enigmatic performance of the Japanese yen -- The Aussie/yen connection 1 -- Precursors to illiquidity -- Mainstream financial economics groping towards a new paradigm -- Could a eurozone breakup trigger another systemic crisis? -- China, commodities, and the global growth narrative -- Drawdowns and tail risk management -- Liquidity and maturity transformation -- Emotional finance and interval confidence -- Adjusting to more correlated financial markets -- Appendix -- Index.
Sommario/riassunto	The dramatic and well chronicled crisis of 2007/8 marked a watershed moment for all stakeholders in global capital markets. In the aftermath,

financial markets have become even more tightly coupled as correlations in returns across multiple asset classes have been at historically elevated levels. Investors and fund managers are, to a much larger degree than previously and often much more than they realize, subject to the risk of severe wealth destruction. The ultimate hazard, which is not adequately characterized by the widely touted notion of tail risk, is the systemic risk which arises wh
