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Autore	CASTILLO, David R.
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Altri autori (Persone)	ChristodoulakisGeorge SatchellStephen <1949->
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Nota di contenuto	Front Cover; The Analytics of Risk Model Validation; Copyright Page; Table of Contents; About the editors; About the contributors; Preface; Chapter 1 Determinants of small business default; Abstract; 1. Introduction; 2. Data, methodology and summary statistics; 3. Empirical results of small business default; 4. Conclusion; References; Notes; Chapter 2 Validation of stress testing models; Abstract; 1. Why stress test?; 2. Stress testing basics; 3. Overview of validation approaches; 4. Subsampling tests; 5. Ideal scenario validation; 6. Scenario validation; 7. Cross-segment validation 8. Back-casting 9. Conclusions; References; Chapter 3 The validity of credit risk model validation methods; Abstract; 1. Introduction; 2. Measures of discriminatory power; 3. Uncertainty in credit risk model validation; 4. Confidence interval for ROC; 5. Bootstrapping; 6. Optimal rating combinations; 7. Concluding remarks; References; Chapter 4 A moments-based procedure for evaluating risk forecasting models; Abstract; 1. Introduction; 2. Preliminary analysis; 3. The likelihood ratio test; 4. A moments test of model adequacy; 5. An illustration; 6. Conclusions; 7. Acknowledgements; References Notes Appendix; 1. Error distribution; 2. Two-piece normal

distribution; 3. t-Distribution; 4. Skew-t distribution; Chapter 5 Measuring concentration risk in credit portfolios; Abstract; 1. Concentration risk and validation; 2. Concentration risk and the IRB model; 3. Measuring name concentration; 4. Measuring sectoral concentration; 5. Numerical example; 6. Future challenges of concentration risk measurement; 7. Summary; References; Notes; Appendix A.1: IRB risk weight functions and concentration risk; Appendix A.2: Factor surface for the diversification factor; Appendix A.3

Chapter 6 A simple method for regulators to cross-check operational risk loss models for banks Abstract; 1. Introduction; 2. Background; 3. Cross-checking procedure; 4. Justification of our approach; 5. Justification for a lower bound using the lognormal distribution; 6. Conclusion; References; Chapter 7 Of the credibility of mapping and benchmarking credit risk estimates for internal rating systems; Abstract; 1. Introduction; 2. Why does the portfolio's structure matter?; 3. Credible credit ratings and credible credit risk estimates; 4. An empirical illustration; 5. Credible mapping; 6. Conclusions; 7. Acknowledgements; References; Appendix; 1. Further elements of modern credibility theory; 2. Proof of the credibility fundamental relation; 3. Mixed Gamma-Poisson distribution and negative binomial; 4. Calculation of the Buhlmann credibility estimate under the Gamma-Poisson model; 5. Calculation of accuracy ratio; Chapter 8 Analytic models of the ROC curve: Applications to credit rating model validation; Abstract; 1. Introduction; 2. Theoretical implications and applications; 3. Choices of distributions; 4. Performance evaluation on the AUROC estimation with simulated data; 5. Summary

Sommario/riassunto

Risk model validation is an emerging and important area of research, and has arisen because of Basel I and II. These regulatory initiatives require trading institutions and lending institutions to compute their reserve capital in a highly analytic way, based on the use of internal risk models. It is part of the regulatory structure that these risk models be validated both internally and externally, and there is a great shortage of information as to best practise. Editors Christodoulakis and Satchell collect papers that are beginning to appear by regulators, consultants, and academics,
