Measuring and Managing Credit Risk (Standard Poor's Press)

Arnaud de Servigny, Olivier Renault
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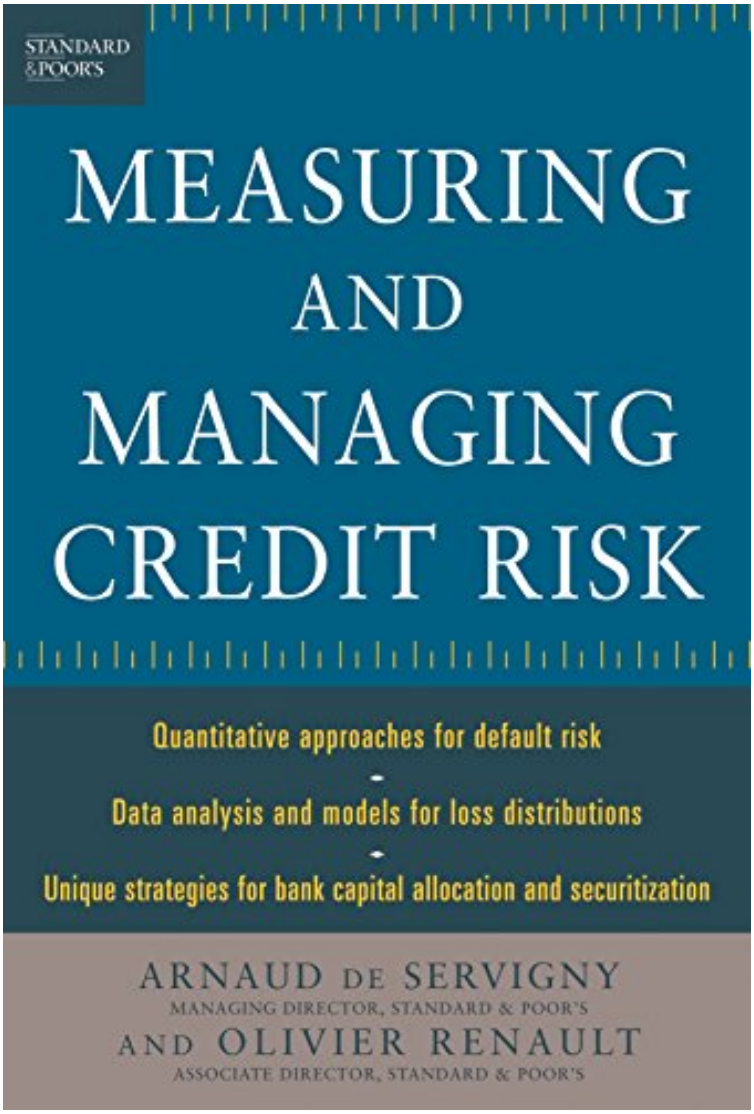

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Arnaud de Servigny, Olivier Renault : Measuring and Managing Credit Risk (Standard Poor's Press) before purchasing it in order to gage whether or not it would be worth my time, and all praised Measuring and Managing Credit Risk (Standard Poor's Press):

1 of 1 people found the following review helpful. A must read for anyone working in the Credit Risk environmentBy isaac mtshaliLike the other book from the same Publishers (Standard Poors) titled "The fundamentals of Corporate Credit Analysis, this one is the reservoir of credit risk knowledge. I benefited a great deal reading it. My credit risk analysis skills have improved as a results. It is rich in technical credit skills, and if the reader assimilate these, he/ she can begin to function at a much higher level, and make sense at various meetings where credit risk related issues are

being discussed.I recommend it0 of 0 people found the following review helpful. Four StarsBy Nedia AugusteExcellent text4 of 4 people found the following review helpful. Much more details desiredBy cqOnly read chapter 3 "Default Risk: Quantitative Methodologies" as part of FRM curriculum - so the comments below are only limited to that.The text was not clearly written. The x-axis ans y-axis of many charts are left for readers to guess themselves. Some typos make it confusing. The book is not for you if you want to understand the details and start following some of these quantitative methods. May have some value for a survey of the area of credit risk measurement and management.

Today's most complete, up-to-date reference for controlling credit risk exposure of all types, in every environment Measuring and Managing Credit Risk takes you far beyond the Basel guidelines to detail a powerful, proven program for understanding and controlling your firmrsquo;s credit risk. Providing hands-on answers on practical topics from capital management to correlations, and supporting its theories with up-to-the-minute data and insights, this authoritative book examines every key aspect of credit risk, including: Determinants of credit risk and pricing/spread implications Quantitative models for moving beyond Altmanrsquo;s Z score to separate ldquo;goodrdquo; borrowers from ldquo;badrdquo; Key determinants of loss given default, and potential links between recovery rates and probabilities of default Measures of dependency including linear correlation, and the impact of correlation on portfolio losses A detailed review of five of todayrsquo;s most popular portfolio modelsmdash;CreditMetrics, CreditPortfolioView, Portfolio Risk Tracker, CreditRisk+, and Portfolio Manager How credit risk is reflected in the prices and yields of individual securities How derivatives and securitization instruments can be used to transfer and repackage credit risk Todayrsquo;s credit risk measurement and management tools and techniques provide organizations with dramatically improved strength and flexibility, not only in mitigating risk but also in improving overall financial performance. Measuring and Managing Credit Risk introduces and explores each of these tools, along with the rapidly evolving global credit environment, to provide bankers and other financial decision-makers with the know-how to avoid excessive credit risk where possiblemdash;and mitigate it when necessary.

From the Back CoverState-of-the-art tools and techniques for controlling credit risk exposure of all types, in every environment The oldest risk in world financial markets--credit risk--has become a leading source of problems and confusion, not just for bankers and investors but for all finance professionals. The Standard Poor's Guide to Measuring and Managing Credit Risk will help you understand every aspect of credit risk, and provide you with today's most up-to-date techniques and models for identifying, measuring, monitoring, and controlling your organization's credit risk exposure. Praise for The Standard Poor's Guide to Measuring and Managing Credit Risk: "de Servigny and Renault have written a valuable reference book on the analytics of credit markets.nbsp; Theory and data are integrated seamlessly throughout the manuscript.nbsp; The mathematical treatment is complete, though not overbearing. The economics, pricing, structuring and capital allocation aspects are artfully combined into a coherent whole." --Jamil Baz, Global Head of Fixed Income Research, Deutsche Bank "This is much more than just a 'how to' book--it is analytically complete in that it looks at the microeconomics of industry structure to understand why credit risks have to be measured and monitored as well as being comprehensive in covering all the different approaches used to monitor and measure credit risk." --Bunt Ghosh, Global Head of Fixed Income Research, Credit Suisse First Boston"This extensive work, really clear while dealing with sophisticated methodologies, is right in the heart of today's concerns." --Jean-Pierre Mustier, CEO, SG Corporate and Investment Banking "de Servigny and Renault provide a comprehensive treatment of all aspects of modern credit risk measurement, management, and mitigation, not only for large corporations but also for retail and small business (with an excellent chapter on credit scoring). This book is an absolute must for both academics and risk professionals, especially those struggling with the implementation of Basel II." --Michel Crouhy, Head of Business Analytic Solutions, Canadian Imperial Bank of Commerce Fast-changing regulations, transformative technologies, and today's go-for-broke business mentality present investment banks and other lenders with default problems that are both unprecedented and daunting. To keep pace with this change, finance professionals are finding they must continually review and upgrade their credit risk management tools and techniques. The Standard Poor's Guide to Measuring and Managing Credit Risk takes you far beyond the Basel guidelines to detail a powerful, proven program for understanding and controlling your firm's credit risk. Providing hands-on answers on practical topics from capital management to correlations, and supporting its theories with discerning data and insights, this authoritative book examines every key aspect of credit risk, including: Determinants of credit risk and pricing/spread implications Quantitative models for moving beyond Altman's Z score to separate "good" borrowers from "bad" Key determinants of loss given default, and potential links between recovery rates and probabilities of default Measures of dependency including linear correlation, and the impact of correlation on portfolio losses A detailed review of five of today's most popular portfolio models--CreditMetrics, CreditPortfolioView, Portfolio Risk Tracker, CreditRisk+, and Portfolio Manager How credit risk is reflected in the prices and yields of individual securities How derivatives and securitization instruments can be used to transfer and repackage credit risk Today's credit risk measurement and management tools and techniques provide organizations with dramatically improved

strength and flexibility, not only in mitigating risk but also in improving overall financial performance. The Standard Poor's Guide to Measuring and Managing Credit Risk introduces and explores each of these tools, along with the rapidly evolving global credit environment, to provide bankers and other financial decision-makers with the know-how to avoid excessive credit risk where possible--and mitigate it when necessary. About the AuthorArnaud de Servigny, Ph.D., is the head of Quantitative Analytics for Standard Poor's. A popular speaker at conferences and seminars throughout Europe, de Servigny is the author of a number of books and articles on finance and credit risk. Olivier Renault, Ph.D., works in portfolio modeling in the quantitative analytics and products team for Standard Poor's Risk Solutions. Prior to joining Standard and Poor's, Olivier was a lecturer on finance at the London School of Economics where he taught derivatives and risk.