

<<利率模型理论和实践>>

图书基本信息

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前言

Welcome onboard the second edition of this book on interest rate models , to all old and new readers. We immediately say this second edition is actually almost a new book , with four hundred fifty and more new pages on smile modeling , calibration , inflation , credit derivatives and counterparty risk. As explained in the preface of the first edition , the idea of writing this book on interest-rate modeling crossed our minds in early summer 1999. We both thought of different versions before , but it was in Banca IMI that this challenging project began materially , if not spiritually (more details are given in the trivia Appendix G). At the time we were given the task of studying and developing financial models for the pricing and hedging of a broad range of derivatives , and we were involved in medium/long-term projects. The first years in Banca IMI saw us writing a lot of reports and material on our activity in the bank , to the point that much of those studies ended up in the first edition of the book , printed in 2001. In the first edition preface we described motivation , explained what kind of theory and practice we were going to address , illustrated the aim and readership of the book , together with its structure and other considerations. We do so again now , clearly updating what we wrote in 2001.

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### 内容概要

本书是一部详细讲述利率模型的书，旨在将该领域的理论和实践联系起来，在第一版的基础上增加了许多新特征。

有关LIBOR市场模型中的“Smile”部分得到了极大的丰富，已有内容扩充为几个新的章节。

书中增加了瞬时相关矩阵的历史估计，局部波动动力学和随机波动模型，全面讲述了最新发展较快的不确定波动率方法。

跟膨胀有关的衍生品定价讲述的较为详细。

读者对象：数学专业研究生、老师和经济、金融的相关人员。

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书籍目录

Preface Abbreviations and Notation Part .ASIC DEFINITIONS AND NO ARBITRAGE 1.Definitions and Notation 2.NO-Arbitrage Pricing and Numeraire Change Part .FROM SHORT RATE MODELS TO HJM 3.One-factor short-rate models 4.Two-Factor Short-Rate Models 5.The Heath-Jarrow-Morton(HJM) Framework Part .MARKET MODELS 6.The LIBOR and Swap Market Models(LFM and LSM) 7.Cases of Calibration of the LIBOR Market Model 8.Monte Carlo Tests for LFM Analytical Approximations Part .THE VOLATILITY SMILF 9.Including the Smile in the LFM 10.Local-Volatility Models 11.Stochasti-Volatility Models 12.Uncertain-Parameter Models Part .EXAMPLES OF MARKET PAYOFFS 13.Pricing Derivatives on a Single Interest-Rate Curve 14.Pricing Derivatives on Two Interest-Rate Curves Part .INFLATION 15.Pricing of Inflation-Indexed Derivatives 16.Inflation Indexed Swaps 17.Inflation-Indexed Caplets/Floorlets 18.Calibration to market data 19.Introducing Stochastic Volatility 20.Pricing Hybrids with an Inflation Component Part .CREDIT 21.Introduction and Pricing under Counterparty Risk 22.Intensity Models 23.CDS Options Market Models Part .APPENDICES A.Other Interest-Rate Models B.Pricing Equity Derivatives under Stochastic Rates C.A Crash Intro to Stochastic Differential Equations and Poisson Processes D.A Useful Calculation E.A Second Useful Calculation F.Approximating Diffusions with Trees G.Trivia and Frequently Asked Questions H.Talking to the Traders References Index

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章节摘录

In the recent years , there has been an increasing interest for hybrid structures whose payoff is based on assets belonging to different markets. Among them , derivatives with an inflation component are getting more and more popular. In this chapter , we tackle the pricing issue of a specific hybrid payoff when no smile effects are taken into account. The valuation of more general structures is to be dealt with on a case by case basis and is likely to involve numerical routines as Monte Carlo.

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