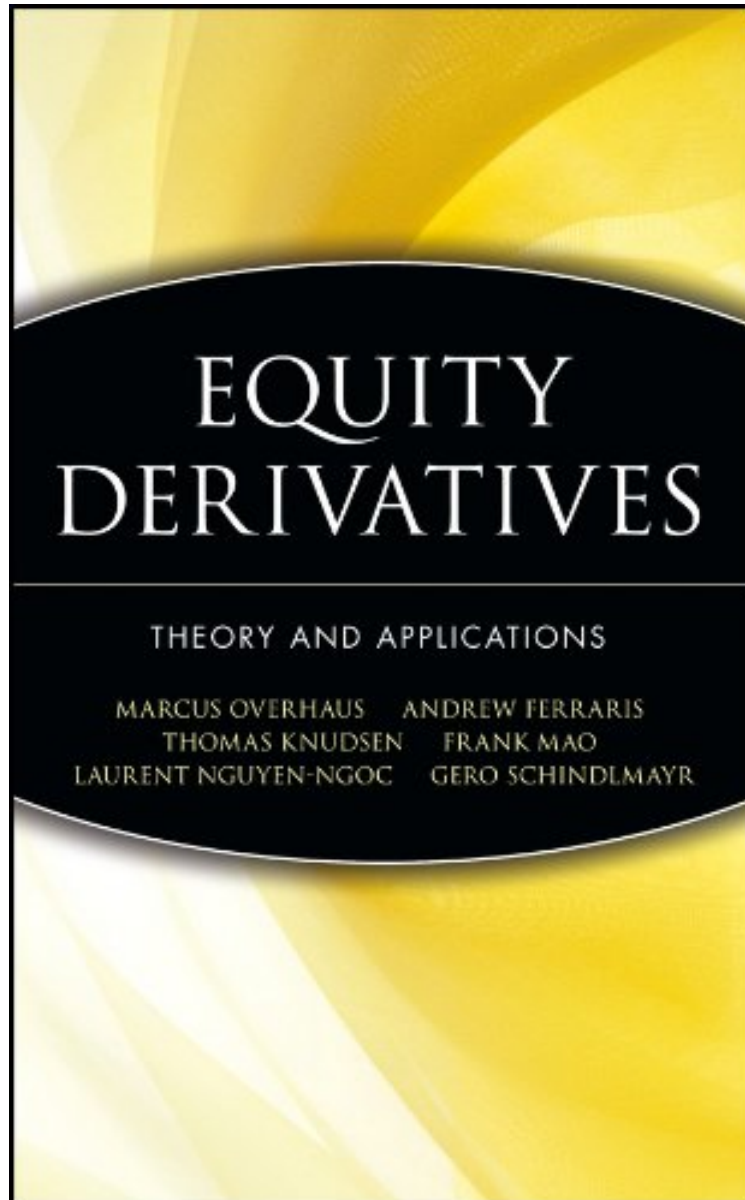


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Equity Derivatives: Theory and Applications (Wiley Finance)

Marcus Overhaus, Andrew Ferraris, Thomas Knudsen, Frank Mao, Laurent Nguyen-Ngoc, Gero Schindlmayr

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Marcus Overhaus, Andrew Ferraris, Thomas Knudsen, Frank Mao, Laurent Nguyen-Ngoc, Gero Schindlmayr : **Equity Derivatives: Theory and Applications (Wiley Finance)** before purchasing it in order to gage whether or not it would be worth my time, and all praised Equity Derivatives: Theory and Applications (Wiley Finance):

Written by the quantitative research team of Deutsche Bank, the world leader in innovative equity derivative transactions, this book acquaints readers with leading-edge thinking in modeling and hedging these transactions. Equity Derivatives offers a balanced, integrated presentation of theory and practice in equity derivative markets. It provides a theoretical treatment of each new modeling and hedging concept first, and then demonstrates their practical application. The book covers: the newest and fastest-growing class of derivative instruments, fund derivatives; cutting-edge developments in equity derivative modeling; new developments in correlation modeling and understanding volatility skews; and new Web-based implementation/delivery methods. Marcus Overhaus, PhD, Andrew Ferraris, DPhil, Thomas Knudsen, PhD, Frank Mao, PhD, Ross Milward, Laurent Nguyen-Ngoc, PhD, and Gero Schindlmayr, PhD, are members of the Quantitative Research team of Deutsche Bank's Global Equity Division, which is based in London and headed by Dr. Overhaus.

From the Inside Flap Equity derivatives are a continuing success story that offer more flexibility and hedging opportunities than ever before. They comprise one of the most important components of capital markets. For this reason, it is imperative that financial professionals—from risk managers to derivatives traders—understand how equity derivatives are priced, hedged, utilized, and implemented via new technologies. Written by the quantitative research team of Deutsche Bank, the world leader in equity derivative transactions, Equity Derivatives: Theory and Applications is the definitive reference on the advanced use of these financial instruments. Pushing into new and cutting-edge areas of modeling and hedging, this book provides a balanced, integrated presentation of theory and practice. The theoretical treatment of each new modeling and hedging concept is followed by a demonstration of its practical application. Developments in areas such as equity-linked structures and volatility modeling, and the delivery of pricing over the Internet, are clearly analyzed and presented, using graphs, formulas, and examples that are truly unique to this book. Each chapter highlights important facets of equity derivatives, including: * An introduction of probability theory and stochastic calculus that provides the mathematical foundation needed to understand the examples presented * Pricing and hedging in incomplete markets * A thorough explanation of Leacute;vy processes and their application to finance, e.g., extended Heston model * Two-factor finite difference techniques * In-depth analysis of convertible bonds and the advantages of convertible bond asset swaps Equity Derivatives: Theory and Applications also covers recent developments and new technologies that are fostering the delivery of pricing and hedging analytics over the Internet and company intranets—from outlining XML, the emerging standard for representing and transmitting various types of data, to the technologies available for distributed computing, namely SOAP and Web services. Not only will you come to learn how systems can be configured to represent financial market data in the context of equity derivatives, you will actually see how these applications function in the real world through vivid examples and illustrations. No book on equity derivatives brings together the areas of theory and its applications to derivatives pricing and risk management in the way this groundbreaking book does. Take the knowledge and experience of the quantitative research team of Deutsche Bank, and put equity derivatives to work for you.

From the Back Cover "This book provides a nice blend of concise exposition of the theory of stochastic processes, and in particular Leacute;vy processes, financial modeling with such processes, as well as numerical implementations, together with fundamentals of options pricing. Important examples and references are spread adequately throughout the book." -Professor M. Yor, Universiteacute; Pierre et Marie Curie "Equity Derivatives: Theory and Applications gives a comprehensive, yet succinct, overview of the emerging technologies and architectures in computing today, and describes how those technologies and architectures can be applied to equity derivatives. This book bridges the gap between the pure theory of derivatives and the application of that theory through the use of new computing technologies, such as XML, Web services, and Microsoft's .NET framework. This was a most informative read, both from a technological and theoretical perspective." -Gregor Noriskin, Architectural Advisor, Developer Division Microsoft Corporation "The frontier of equity derivative transactions presented by the leading quantitative research team . . . This book will set the standard for innovation in the field." -Dr. Hermann Schenk, Managing Director, Covion Organic Semiconductors GmbH "I was very impressed by the authors' study of the pricing of equity derivatives. This is not an easy subject and clearly the authors have a profound understanding of the matter." -Dr. Serge Mores, Senior Investment Manager, ING Investment Management, Brussels "This well-organized book provides a self-contained, computational, and up-to-date treatment of several interesting topics in the theory of option pricing—mainly in incomplete markets. This is an invaluable addition to the pedagogic literature on equity derivatives that no serious student should be without." -Professor Aubrey Truman, Head of the Department of Mathematics University of Wales Swansea "This book is the first comprehensive guide to link the latest research in mathematical finance with the most recent developments and new technologies in the delivery of pricing and hedging analytics over the Internet. This unique approach is simple to follow, with information organized for easy access." -Jon Kinol, Managing Director, Deutsche Bank Securities

About the Author MARCUS OVERHAUS, PhD, ANDREW FERRARIS, DPhil, THOMAS KNUDSEN, PhD, ROSS MILWARD, LAURENT NGUYEN-NGOC, PhD, and GERO SCHINDLMAYR, PhD, are members of the quantitative research team of Deutsche Bank's Global Equity Division, which is based in London and

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