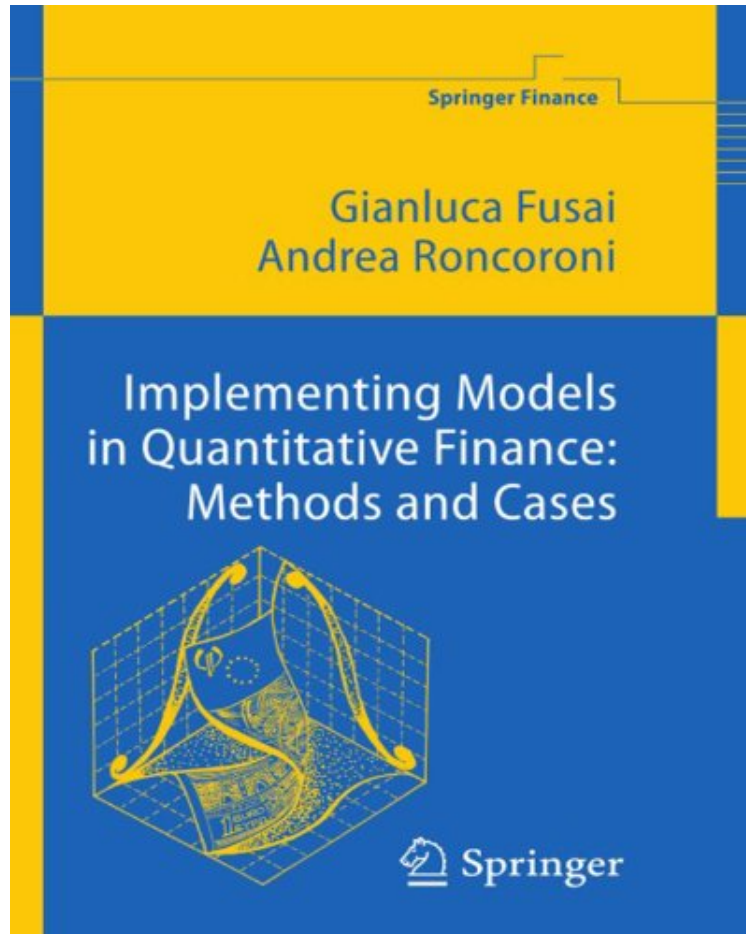


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Implementing Models in Quantitative Finance: Methods and Cases (Springer Finance)

Gianluca Fusai

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Gianluca Fusai : Implementing Models in Quantitative Finance: Methods and Cases (Springer Finance) before purchasing it in order to gauge whether or not it would be worth my time, and all praised Implementing Models in Quantitative Finance: Methods and Cases (Springer Finance):

15 of 17 people found the following review helpful. Great value for money By Governor The biggest problem with this book is the risk that it will be stolen. Everyone in the commercial bank where I work seems interested in it. The coverage is extremely broad, but the exposition is patient and thorough. I have already used the book to great effect in validating a couple of exotic equity derivative pricing models, and it has inspired me to flesh out my understanding of some technical topics that I might otherwise have skipped. On the question of mathematical depth, I found the level about right, and I am more an apprentice rocket mechanic than 'rocket scientist'. My only gripe (and it is a modest one) is that the book doesn't cover all the topics I would have liked. Some of the topics are a little too specific to certain asset classes. I would have preferred better coverage of some advanced topics in statistics that have generic

applications across multiple classes.

This book puts numerical methods into action for the purpose of solving concrete problems arising in quantitative finance. Part one develops a comprehensive toolkit including Monte Carlo simulation, numerical schemes for partial differential equations, stochastic optimization in discrete time, copula functions, transform-based methods and quadrature techniques. The content originates from class notes written for courses on numerical methods for finance and exotic derivative pricing held by the authors at Bocconi University since the year 2000. Part two proposes eighteen self-contained cases covering model simulation, derivative valuation, dynamic hedging, portfolio selection, risk management, statistical estimation and model calibration. It encompasses a wide variety of problems arising in markets for equity, interest rates, credit risk, energy and exotic derivatives. Each case introduces a problem, develops a detailed solution and illustrates empirical results. Proposed algorithms are implemented using either Matlabreg; or Visual Basic for Applicationsreg; in collaboration with contributors.