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# CAROL ALEXANDER VALUE-AT-RISK MODELS

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Volume IV builds on the three previous volumes to provide a comprehensive and detailed treatment of market VaR models. The exposition starts at an elementary level but, as in all the other volumes, the pedagogical approach accompanied by numerous interactive Excel spreadsheets allows readers to experience the application of parametric linear, historical simulation and Monte Carlo VaR models to increasingly complex portfolios. Starting with simple positions, readers are soon applying risk models to large international securities portfolios, commodity futures, path dependent options and much else. This rigorous treatment includes many new results and applications to regulatory and economic capital allocation, measurement of VaR model risk and stress testing.

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As I am interested in the topic, I am naturally biased in favor of authors like C. Alexander who provide lots of info and explanation regarding teh VaR systems. The examples on Excel are invaluable and most of the writing is quite clear and straightforward. I ve bought the whole series as I really like her style. A little more stuff about extreme value theory would be welcome but still I found it a very good book.

ps waiting for some new books Carol!!

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