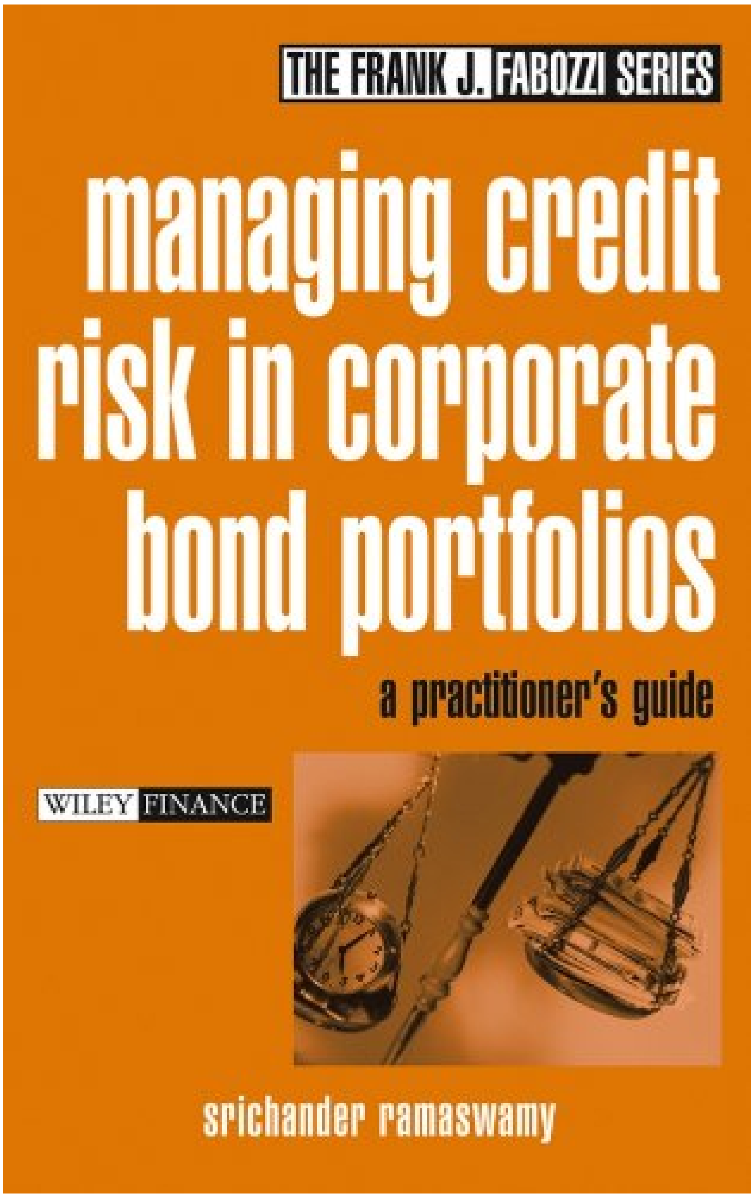
Managing Credit Risk in Corporate Bond Portfolios: A Practitioner's Guide (Frank J. Fabozzi Series)

Srichander Ramaswamy



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Srichander Ramaswamy : Managing Credit Risk in Corporate Bond Portfolios: A Practitioner's Guide (Frank J. Fabozzi Series) before purchasing it in order to gage whether or not it would be worth my time, and all praised Managing Credit Risk in Corporate Bond Portfolios: A Practitioner's Guide (Frank J. Fabozzi Series):

3 of 3 people found the following review helpful. A Must Read for all 'Traditional' Fixed Income ManagersBy A CustomerThis book does indeed fill an important gap in the literature - in bridging the quant and the strategist.Simply put, the author has assembled a very readable set of ingredients from which one could 'proficiently' manage a corporate bond mandate.The chapters on credit portfolio risk measurement and optimization are very informative and leave the right questions open to interpretation and future research.The collection of analytical and simulation based approaches and empirical results is excellent and useful for everyone - no matter what the level of experience or expertise of the reader.The reason for 4 stars is that I feel too much time was spent on discussing the KMV approach (which although well-known, has a number of weaknesses), not quite enough time was spent on the development of simulation-based approaches, and the author does not attempt to integrate market and credit risks directly.This being said - there is enough detail in this book to lead the inquisitive reader into these subjects in more detail with a great background.Excellent book0 of 1 people found the following review helpful. Not Really UsefulBy W. WaltersThis book could have been more useful if it had focused on the subject of its title. As it is currently, awaiting revision, do not spend your money. Either search for books that are general or await a new book that does justice to credit risk and analysis.

Expert guidance on managing credit risk in bond portfolios Managing Credit Risk in Corporate Bond Portfolios shows readers how to measure and manage the risks of a corporate bond portfolio against its benchmark. This comprehensive guide explores a wide range of topics surrounding credit risk and bond portfolios, including the similarities and differences between corporate and government bond portfolios, yield curve risk, default and credit migration risk, Monte Carlo simulation techniques, and portfolio selection methods. Srichander Ramaswamy, PhD (Basel, Switzerland), is Head of Investment Analysis at the Bank for International Settlements (BIS) in Basel, Switzerland, and Adjunct Professor of Banking and Finance, University of Lausanne.

From the Back Cover"With this clear and comprehensive guide, the reader has an excellent basis on which to build up an advanced credit risk management system. Ramaswamy provides clear answers to important questions such as tail dependence and relative credit risk measures while keeping the right balance between practical relevance and technical sophistication." ndash;Dr. Yue Sung, Head of Risk Control, Deutsche Bundesbank "This book bridges the gap between theory and practice in the quantitative management of corporate bond portfolios. Different distributional assumptions are utilized and discussed in the context of practical portfolio management examples. I recommend this book to practitioners as a useful introduction to the quantitative issues of corporate bond portfolio management." ndash;Lev Dynkin, Managing Director Lehman Brothers, Quantitative Portfolio Strategies In Managing Credit Risk in Corporate Bond Portfolios: A Practitionerrsquo;s Guide, investment expert Srichander Ramaswamy skillfully explains how you can begin to measure and manage the relative credit risk of a co rporate bond portfolio against its benchmark. By combining risk management concepts with portfolio construction techniques, and examining the role that quantitative methods play in the integration process, this comprehensive guide provides much-needed answers to numerous corporate bond portfolio management questions. Filled with practical advice and challenging end-of-chapter questions, this book can help you become a better-informed and more efficient player in the financial systemndash;whether yoursquo;re an institutional investor in need of important risk guidelines or a portfolio manager looking to rebalance positions.About the AuthorSrichander Ramaswamy is Head of Investment Analysis at the Bank for International Settlements (BIS) in Basel, Switzerland, and Adjunct Professor of Banking and Finance, University of Lausanne. Previously, he was a financial engineer with Credit Suisse in Zurich. Dr. Ramaswamy is a contributor to the Journal of Portfolio Management and other professional journals. He holds a PhD in aerospace engineering from the University of Cincinnati.