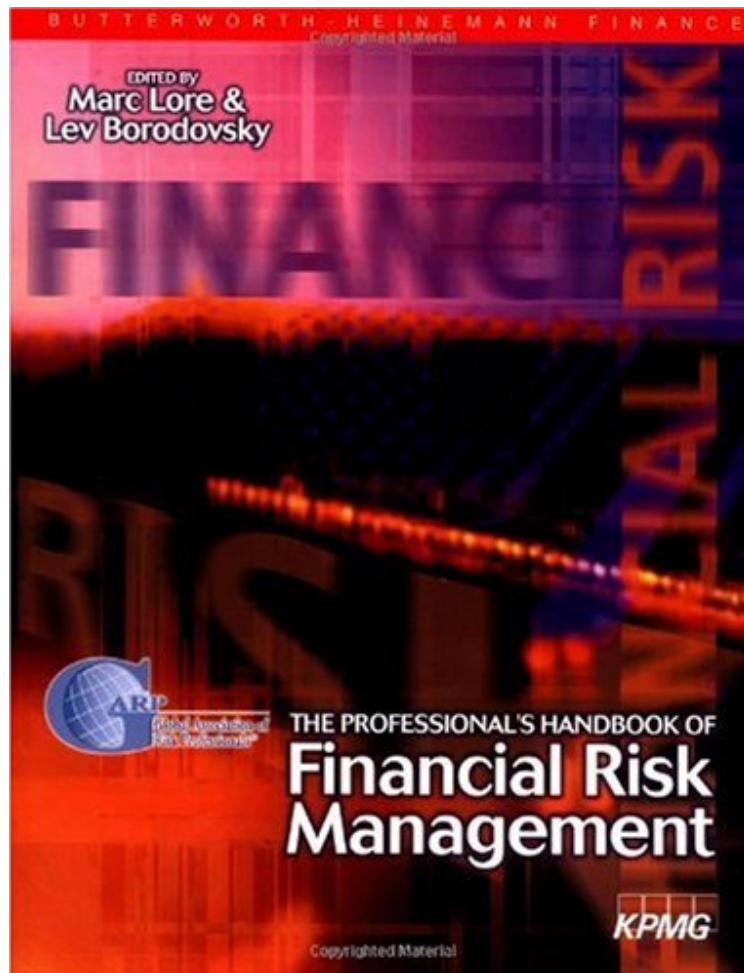


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who recommends the purchase of the book. He plays a decoy role. It's a dishonest attitude towards the readers and risk management professionals. The professional's handbook of financial risk is no more than a dictionary, a big dictionary on risk management. As a reader said: a summary. There is NO huge and depth development of each subject. In this handbook the themes are presented in a simply and tiny way One reader said, this book is for consumers who work in the field of financial risk management. Well, I work as a professional risk management consultant and derivatives lecturer. So, I can use this book as a simple dictionary. It doesn't add anything. I prefer Risk Management by Michel Crouhy as a better professional handbook on risk management. With respect to VaR, Jorion's Value at Risk is tremendously and immensely much better. The second theme: Measuring volatility, ARCH models and GARCH specifically are terribly bad developed, pitiable and vague. There is no useful application. A great, objective, practical discussion on GARCH, estimating volatility and correlations are discussed in Options, Futures other derivatives by John C. Hull. Believe it or not.!! Every book must have a balance between a theoretical and practical content, let's say 50-50. Borodovsky's Financial risk management has a 90% conceptual (not theoretical) and 10% practical. When I say practical, I mean effortless and unclear exercises, not professional solved cases and applications of the real world. Back testing and stress testing themes present a deficient, incomplete and poor development. A Montecarlo simulation very unsatisfactory and pathetic. The professional's handbook of Financial risk management is a rip-off. Definitely a rip-off!!!. This book should cost \$40.00 dollars. It's just a dictionary. It deserves 2 star. 16 of 19 people found the following review helpful. The Professional's Handbook of Financial Risk Management By Dale F. Gray Excellent Comprehensive - This handbook, while expensive, is an excellent, up-to-date summary of all major areas of risk management. It is a must have for risk managers and a very useful addition to any financial analyst's bookshelf. It provides a comprehensive overview of market risk, credit risk, appropriate VaR models, operational risk management, regulation, risk-based capital, liquidity risk, and risk adjusted performance measurement. It focuses on practical financial risk management techniques, and is designed to guide the risk professional, or others who would like to know more about risk management, step-by-step through the implementation of a firm-wide risk management framework. Risk professionals will get information on the latest standards that represent best practice in the risk industry. The book is a good balance between practice and theory, with the risk practitioner in mind.

Professional's Handbook of Financial Risk Management is a major reference work in finance. A complete practical reference book covering all aspects of financial risk management including an in-depth look at operational risk management, regulation, risk-based capital, and risk adjusted performance measurement. The book focuses on practical financial risk management techniques and solutions, and is designed to guide the risk professional step-by-step through the implementation of a firm-wide risk management framework. This book covers the various roles of the risk management function. Rather than describing every possible role in exhaustive detail, the authors have provided a story line for each of the discussed topics, including practical issues that a risk manager needs to consider when tackling the subject, possible solutions to difficulties that might be encountered, background knowledge that is essential to know, and more intricate practices and techniques that are being used. By providing these fundamentals, the novice risk professional can gain a thorough understanding of the topic in question while the more experienced professional can use some of the more advanced concepts within the book. Thus the book can be used to broaden your own knowledge of the risk world, both by familiarizing yourself with areas in which you lack experience and by enhancing your knowledge in areas that you already have expertise. All authors are leaders in their field who between them have the expertise and knowledge, both practical and theoretical, to produce this definitive risk management guide. The editors of this book, Marc Lore and Lev Borodovsky, are senior financial risk managers at Sanwa Bank (International) London, and Credit Suisse First Boston, USA respectively. They also run The Global Association of Risk Professionals (GARP), the industry association for financial risk management practitioners and researchers. Endorsed by GARP - Global Association of Risk Professionals Authored and edited by leading financial markets risk professionals International in coverage; the concepts and methods covered are not specific to any country or institution, but rather to the risk management profession as a whole