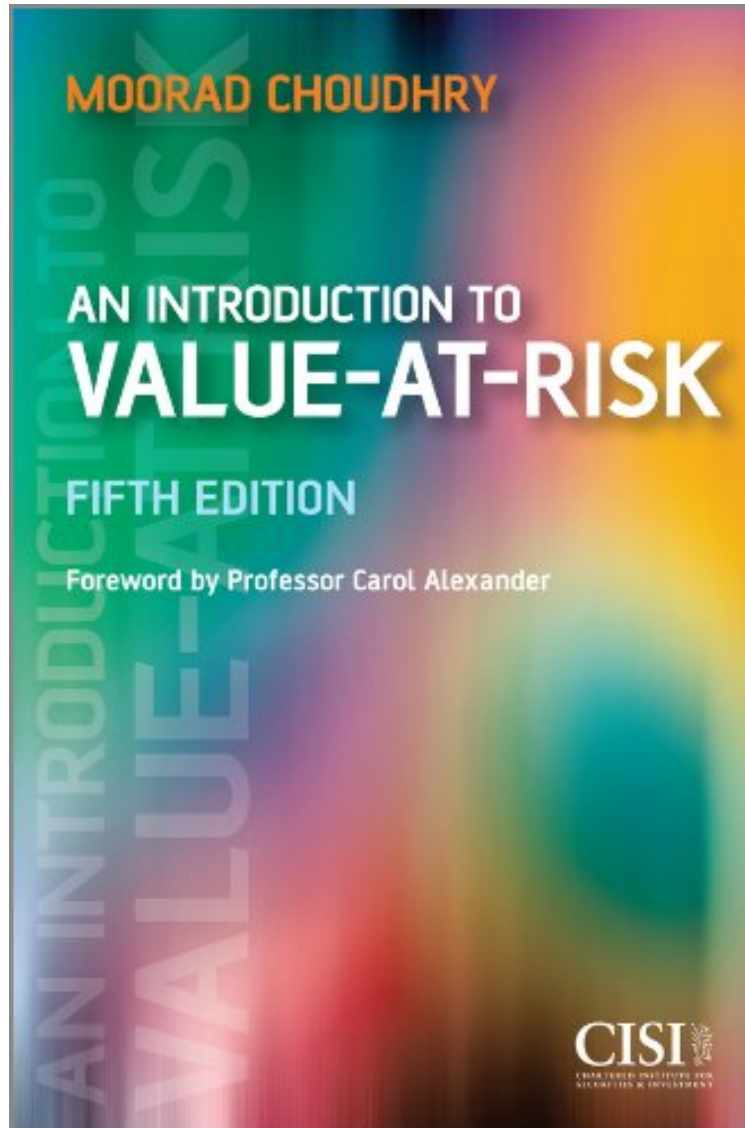


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## An Introduction to Value-at-Risk (Securities Institute)

*Moorad Choudhry*

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0 of 1 people found the following review helpful. aBy Raphael Franco Chaves This book it's awesome and it was very useful to help me to conclude my final work! I learned a lot of concepts about Value at Risk and in my opinion can be considered the Bible of Value at Risk. It is a indispensable reading for all that would like to learn about VaR.

The value-at-risk measurement methodology is a widely-used tool in financial market risk management. The fifth edition of Professor Moorad Choudhry's benchmark reference text An Introduction to Value-at-Risk offers an

accessible and reader-friendly look at the concept of VaR and its different estimation methods, and is aimed specifically at newcomers to the market or those unfamiliar with modern risk management practices. The author capitalises on his experience in the financial markets to present this concise yet in-depth coverage of VaR, set in the context of risk management as a whole. Topics covered include: Defining value-at-risk Variance-covariance methodology Portfolio VaR Credit risk and credit VaR Stressed VaR Critique and VaR during crisis Topics are illustrated with Bloomberg screens, worked examples and exercises. Related issues such as statistics, volatility and correlation are also introduced as necessary background for students and practitioners. This is essential reading for all those who require an introduction to financial market risk management and risk measurement techniques. Foreword by Carol Alexander, Professor of Finance, University of Sussex.

From the Back CoverThe value-at-risk measurement methodology is a widely-used tool in financial market risk management. The fifth edition of Professor Moorad Choudhry's benchmark reference text *An Introduction to Value-at-Risk* offers an accessible and reader-friendly look at the concept of VaR and its different estimation methods, and is aimed specifically at newcomers to the market or those unfamiliar with modern risk management practices. The author capitalises on his experience in the financial markets to present this concise yet in-depth coverage of VaR, set in the context of risk management as a whole. Coverage includes: Defining value-at-risk Variance-covariance methodology Portfolio VaR Credit risk and credit VaR Stressed VaR Credit valuation adjustment VaR VaR during crisis and the way forward Topics are illustrated with Bloomberg screens, worked examples and exercises. Related issues such as statistics, volatility and correlation are also introduced as necessary background for student and practitioners. This is essential reading for all those who require an introduction to financial market risk management and risk measurement techniques. About the Author Moorad Choudhry is an MD in Group Treasury at The Royal Bank of Scotland. He is Visiting Professor at the Department of Mathematical Sciences, Brunel University, Visiting Professor at the IFS-School of Finance, Visiting Teaching Fellow at the Department of Management, Birkbeck, University of London, Vice-Chair of the Board of Directors of PRMIA, and Fellow of the Chartered Institute for Securities Investment.