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This is the first of a two-volume set (CCIS 434 and CCIS 435) that constitutes the extended abstracts of the posters presented during the 16th International Conference on Human-Computer Interaction, HCII 2014, held in Heraklion, Crete, Greece in June 2014, and consisting of 14 thematic conferences. The total of 1476 papers and 220 posters presented at the HCII 2014 conferences were carefully reviewed and selected from 4766 submissions. These papers address the latest research and development efforts and highlight the human aspects of design and use of computing systems. The papers accepted for presentation thoroughly cover the entire field of Human-Computer Interaction, addressing major advances in knowledge and effective use of computers in a variety of application areas. The extended abstracts were carefully reviewed and selected for inclusion in this two-volume set. This volume contains posters' extended abstracts addressing the following major topics: design methods, techniques and knowledge; the design of everyday things; interacting with information and knowledge; cognitive, perceptual and emotional issues in HCI; multimodal and natural interaction; algorithms and machine learning methods in HCI; virtual and augmented environments.

This book clearly presents the exciting symbiosis between the fields of finance and management science and operations research.

*The determination of the values of stocks, bonds, options, futures, and derivatives is done by the scientific process of asset pricing, which has developed dramatically in the last few years due to advances in financial theory and econometrics. This book covers the science of asset pricing by concentrating on the most widely used modelling technique called: Linear Factor Modelling. Linear Factor Models covers an important area for Quantitative Analysts/Investment Managers who are developing Quantitative Investment Strategies. Linear factor models (LFM) are part of modern investment processes that include asset valuation, portfolio theory and applications, linear factor models and applications, dynamic asset allocation strategies, portfolio performance measurement, risk management, international perspectives, and the use of derivatives. The book develops the building blocks for one of the most important theories of asset pricing - Linear Factor Modelling. Within this framework, we can include other asset pricing theories such as the Capital Asset Pricing Model (CAPM), arbitrage pricing theory and various pricing formulae for derivatives and option prices. As a bare minimum, the reader of this book must have a working knowledge of basic calculus, simple optimisation and elementary statistics. In particular, the reader must be comfortable with the algebraic manipulation of means, variances (and covariances) of linear combination(s) of random variables. Some topics may require a greater mathematical sophistication. * Covers the latest methods in this area. * Combines actual quantitative finance experience with analytical research rigour * Written by both quantitative analysts and academics who work in this area*

Translanguaging As Everyday Practice

The Cleasby and Vigfusson Old Norse to English Dictionary

The Theory and Practice of Investment Management

Network and System Security

Financial Optimization

Magnetic Resonance Conference

A Narrative of Travels on the Amazon and Rio Negro : With an Account of the Native Tribes, And Observations on the Climate, Geology, And Natural History of the Amazon Valley by Alfred Russel Wallace, first published in 1889, is a rare manuscript, the original residing in one of the great libraries of the world. This book is a reproduction of that original, which has been scanned and cleaned by state-of-the-art publishing tools for better readability and enhanced appreciation. Restoration Editors' mission is to bring long out of print manuscripts back to life. Some smudges, annotations or unclear text may still exist, due to permanent damage to the original work. We believe the literary significance of the text justifies offering this reproduction, allowing a new generation to appreciate it.

The five-volume set LNCS 7971-7975 constitutes the refereed proceedings of the 13th International Conference on Computational Science and Its Applications, ICCSA 2013, held in Ho Chi Minh City, Vietnam in June 2013. The 248 revised papers presented in five tracks and 33 special sessions and workshops were carefully reviewed and selected. The 46 papers included in the five general tracks are organized in the following topical sections: computational methods, algorithms and scientific applications; high-performance computing and networks; geometric modeling, graphics and visualization; advanced and emerging applications; and information systems and technologies. The 202 papers presented in special sessions and workshops cover a wide range of topics in computational sciences ranging from computational science technologies to specific areas of computational sciences such as computer graphics and virtual reality.

"This new edition of Active Portfolio Management continues the standard of excellence established in the first edition, with new and clear insights to help investment professionals." -William E. Jacques, Partner and Chief Investment Officer, Martingale Asset Management. "Active Portfolio Management offers investors an opportunity to better understand the balance between manager skill and portfolio risk. Both fundamental and quantitative investment managers will benefit from studying this updated edition by Grinold and Kahn." -Scott Stewart, Portfolio Manager, Fidelity Select Equity @ Discipline Co-Manager, Fidelity Freedom @ Funds. "This Second edition will not remain on the shelf, but will be continually referenced by both novice and expert. There is a substantial expansion in both depth and breadth on the original. It clearly and concisely explains all aspects of the foundations and the latest thinking in active portfolio management." -Eric N. Remole, Managing Director, Head of Global Structured Equity, Credit Suisse Asset Management. Mathematically rigorous and meticulously organized, Active Portfolio Management broke new ground when it first became available to investment managers in 1994. By outlining an innovative process to uncover raw signals of asset returns, develop them into refined forecasts, then use those forecasts to construct

portfolios of exceptional return and minimal risk, i.e., portfolios that consistently beat the market, this hallmark book helped thousands of investment managers. Active Portfolio Management, Second Edition, now sets the bar even higher. Like its predecessor, this volume details how to apply economics, econometrics, and operations research to solving practical investment problems, and uncovering superior profit opportunities. It outlines an active management framework that begins with a benchmark portfolio, then defines exceptional returns as they relate to that benchmark. Beyond the comprehensive treatment of the active management process covered previously, this new edition expands to cover asset allocation, long/short investing, information horizons, and other topics relevant today. It revisits a number of discussions from the first edition, shedding new light on some of today's most pressing issues, including risk, dispersion, market impact, and performance analysis, while providing empirical evidence where appropriate. The result is an updated, comprehensive set of strategic concepts and rules of thumb for guiding the process of—and increasing the profits from—active investment management.

Animal Cities

Official Gazette of the United States Patent and Trademark Office

The Case Against Efficient Markets

The Value Line Investment Survey

A Practitioner's Guide to Factor Models

Advances in Fixed Income Valuation Modeling and Risk Management

The book “WealthTech: Wealth and Asset Management in the Fintech Age” is the primary resource for the wealth and asset management technology revolution. It examines the rise of financial technology and its growing impact on the wealth and asset management industry. Written by thought leaders in the global WealthTech space, this volume offers an analysis of the current tectonic shifts happening in wealth and asset management and aggregates diverse industry expertise into a single informative book. It provides practitioners such as wealth managers, bankers and investors with the answers they need to capitalize on this lucrative market. As a primer on WealthTech it offers academics clear insight into the repercussions of profoundly changing business models. It furthermore highlights the concept of the ongoing democratization of wealth management towards a more efficient and client-centric advisory process, free of entry hurdles. This book aggregates facts, expertise, insights and acumen from industry experts to provide answers on various questions including: Who are the key players in WealthTech? What is fueling its exponential growth? What are the key technologies behind WealthTech? How do regulators respond? What are the risks? What is the reaction of incumbent players? This book not only seeks to answer these questions but also touches on a series of related topics: • Get up to speed on the latest industry developments • Understand the driving forces behind the rise of WealthTech • Realize the depth and breadth of WealthTech • Discover how investors react to the growth in WealthTech • Learn how regulators influence the evolution of WealthTech business models • Examine the market dynamics of the WealthTech revolution • Grasp the industry’s potential and its effects on connected sectors • Build acumen on investment and entrepreneurial opportunities A unique product for the market place Digital transformation is creating game-changing opportunities and disruptions across industries and businesses. One industry where these game-changing opportunities will have profound impacts is wealth and asset management. For generations, wealth and asset management was a privileged service provided to co-operations and wealthy individuals. The informational advantages that wealth managers held vis-a -vis their clients provided a key competitive differentiator. In the current digital transformation climate, this differentiator is vanishing and the setting is changing. A top priority on the agenda for any wealth and asset manager must therefore be how to respond and prepare for the ramifications of this fast changing business environment. This book (one of the first to be published in this area) will provide the reader with a head start in adapting to this new digital environment.

This book, now in its second edition, provides a comprehensive overview of current re-irradiation strategies, with detailed discussion of re-irradiation methods, technical aspects, the role of combined therapy with anticancer drugs and hyperthermia, and normal tissue tolerance. In addition, disease specific chapters document recent clinical results and future research directions. All chapters from the first edition have been revised and updated to take account of the latest developments and research findings, including those from prospective studies. Due attention is paid to the exciting developments in the fields of proton irradiation and frameless image-guided ablative radiotherapy. The book documents fully how refined combined modality approaches and significant technical advances in radiation treatment planning and delivery have facilitated the re-irradiation of previously exposed volumes, allowing both palliative and curative approaches to be pursued at various disease sites. Professionals involved in radiation treatment planning and multimodal oncology treatment will find it to be an invaluable aid in understanding the benefits and limitations of re-irradiation and in designing prospective trials.

Completely updated and expanded with over 50 new entries and 300 new photos, The Disneyland Encyclopedia spans the entire history of the park, from

its founding more than 50 years ago to the present day. This fascinating book features detailed explorations of 600 Disneyland topics, including lands, attractions, restaurants, stores, events, and significant people. Each of the main encyclopedia entries illuminates the history of a Disneyland landmark, revealing the initial planning strategies for the park's iconic attractions and detailing how they evolved over the decades. Enriching this unique A-to-Z chronicle are profiles of the personalities who imagined and engineered the kingdom known as "The Happiest Place on Earth." Discover unbuilt concepts, including Liberty Street, Rock Candy Mountain, and Chinatown, and delight in fascinating trivia about long-lost Disneyland features, from the real rifles in the shooting gallery that was once located on Main Street to the jet-packed Rocket Man who flew above Tomorrowland. The new "Mouscellany" feature adds fun facts, hidden secrets, and odd trivia to the third edition. Overflowing with meticulously researched details and written in a spirited, accessible style, The Disneyland Encyclopedia is a comprehensive and entertaining exploration of the most-influential, most-renovated, and most-loved theme park in the world!

Trademarks

Investment Risk Management

Plunkett's Infotech Industry Almanac 2004

Beastly Urban Histories

The social transformation of the Scottish Highlands

Set in a nameless British town that its Pakistani-born immigrants have renamed Dasht-e-Tanhaii, the Desert of Solitude, *Maps for Lost Lovers* is an exploration of cultural tension and religious bigotry played out in the personal breakdown of a single family. As the book begins, Jugnu and Chanda, whose love is both passionate and illicit, have disappeared from their home. Rumours about their disappearance abound, but five months pass before anything certain is known. Finally, on a snow-covered January morning, Chanda's brothers are arrested for the murder of their sister and Jugnu. *Maps for Lost Lovers* traces the year following Jugnu and Chanda's disappearance. Seen principally through the eyes of Jugnu's brother Shamas, the cultured, poetic director of the local Community Relations Council and Commission for Racial Equality, and his wife Kaukab, mother of three increasingly estranged children and devout daughter of a Muslim cleric, the event marks the beginning of the unravelling of all that is sacred to them. It fills Shamas's own house and life with grief and, in exploring the lovers' disappearance and its aftermath, Nadeem Aslam discloses a legacy of miscomprehension and regret not only for Shamas and Kaukab but for their children and neighbours as well. An intimate portrait of a community searingly damaged by traditions, this is a densely imagined, beautiful and deeply troubling book written in heightened prose saturated with imagery. It casts a deep gaze on themes as timeless as love, nationalism and religion, while meditating on how these forces drive us apart.

Advances in Fixed Income Valuation Modeling and Risk Management John Wiley & Sons

Successful investment strategies are specific implementations of general theories. An investment strategy that lacks a theoretical justification is likely to be false. Hence, an asset manager should concentrate her efforts on developing a theory rather than on backtesting potential trading rules. The purpose of this Element is to introduce machine learning (ML) tools that can help asset managers discover economic and financial theories. ML is not a black box, and it does not necessarily overfit. ML tools complement rather than replace the classical statistical methods. Some of ML's strengths include (1) a focus on out-of-sample predictability over variance adjudication; (2) the use of computational methods to avoid relying on (potentially unrealistic) assumptions; (3) the ability to "learn" complex specifications, including nonlinear, hierarchical, and noncontinuous interaction effects in a high-dimensional space; and (4) the ability to disentangle the variable search from the specification search, robust to multicollinearity and other substitution effects.

Advances in Tourism, Technology and Systems

Maps for Lost Lovers

Portfolio Selection

Travels on the Amazon

The Disneyland Encyclopedia

12th International Conference, NSS 2018, Hong Kong, China, August 27-29, 2018, Proceedings

Animal Cities builds upon a recent surge of interest about animals in the urban context. Considering animals in urban settings is now a firmly established area of study and this book presents a number of valuable case studies that illustrate some of the perspectives that may be adopted. Having an 'urban history' flavour, the book follows a fourfold agenda. First, the opening chapters look at working and productive animals that lived and died in nineteenth-century cities such as London, Edinburgh and Paris. The argument here is that their presence yields insights into evolving understandings of the category 'urban' and what made a good city. Second, there is a consideration of nineteenth-century animal spectacles, which influenced contemporary interpretations of the urban experience. Third, the theme of contested animal spaces in the city is explored further with regard to backyard chickens in suburban Australia. Finally, there is discussion of the problem of the public companion animal and its role in changing attitudes to public space, illustrated with a chapter on dog-walking in Victorian and Edwardian London. Animal Cities makes a significant contribution to animal studies and is of interest to historical geographers, urban, cultural, social and economic historians and historians of policy and planning.

This book presents both experimental and theoretical aspects of topology in magnetism. It first discusses how the topology in real space is relevant for a variety of magnetic spin structures, including domain walls, vortices, skyrmions, and dynamic excitations, and then focuses on the phenomena that are driven by distinct topology in reciprocal momentum space, such as anomalous and spin Hall effects, topological insulators, and Weyl semimetals. Lastly, it examines how topology influences dynamic phenomena and excitations (such as spin waves, magnons, localized dynamic solitons, and Majorana fermions). The book also shows how these developments promise to lead the transformative revolution of information technology.

A supplement for junior/senior and graduate level courses in Investments, Finance Theory, and related courses the Second Edition makes the case for the inefficient market, positioning the efficient market paradigm at the extreme end of a spectrum of possible states. It presents a comprehensive and organized collection of the evidence and the arguments which constitute a strong and persuasive case for over-reactive markets *Updates the expected 30-year future returns to growth and value stocks. Adds a much more comprehensive study of the international evidence on the relative returns to growth and value stocks. Includes a critique of the FAMA-the French three-factor model. Presents new evidence exploring how expensive stocks tend to have rapid trailing earnings growth but not rapid future growth. Offers new evidence demonstrating the nature of subsequent earnings revisions for cheap and expensive stocks. Adds a much more comprehensive study of the international evidence on the relative returns to growth and value stocks. Includes a critique of the FAMA: the French three-factor model. Presents new evidence exploring how expensive stocks tend to have rapid trailing earnings growth but Selected Papers from ICOTTS20, Volume 2

13th International Conference, ICCSA 2013, Ho Chi Minh City, Vietnam, June 24-27, 2013, Proceedings, Part V

With an Account of the Native Tribes, and Observations on the Climate, Geology, and Natural History of the Amazon Valley

Standard & Poor's Stock Reports

Building Blocks to Wealth

Topology in Magnetism

An updated guide to the theory and practice of investment management Many books focus on the theory of investment management and leave the details of the implementation of the theory up to you. This book illustrates how theory is applied in practice while stressing the importance of the portfolio construction process. The Second Edition of The Theory and Practice of Investment Management is the ultimate guide to understanding the various aspects of investment management and investment vehicles. Tying together theoretical advances in investment management with actual practical applications, this book gives you a unique opportunity to use proven investment management techniques to protect and grow a portfolio under many different circumstances. Contains new material on the latest tools and strategies for both equity and fixed income portfolio management Includes key take-aways as well as study questions at the conclusion of each chapter A timely updated guide to an important topic in today's investment world This comprehensive investment management resource combines real-world financial knowledge with investment management theory to provide you with the practical guidance needed to succeed within the investment management arena.

This paper reviews the performance of the UK's flexible inflation targeting framework against the internationally-accepted monetary policy objective of price stability, a pre-requisite to longer-term growth and macroeconomic stability. Chapters cover the historical and international context, monetary policy frameworks and monetary policy instruments. The paper gives the Monetary Policy Committee's revised remit at Budget 2013. The Government has retained a flexible inflation target framework. The inflation target of 2 per cent, as measured by the 12-month increase in the Consumer Prices Index, is re-affirmed. The remit has been updated to clarify the trade-offs that are involved in setting monetary policy to meet a forward-looking inflation target, and in forming and communicating its judgements the MPC should promote understanding of these trade-offs. The remit continues to require an exchange of open letters between the Governor of the Bank of England and the Chancellor of the Exchequer if inflation moves away from the target by more than 1 percentage point in either direction. The open letter from the Governor should now be sent alongside the minutes of the MPC meeting that followed the publication of the CPI data. The remit requests that the MPC provides in its August 2013 inflation report an assessment of the merits of using intermediate thresholds - policy commitments conditional on future economic developments. The remit also reflects the Government's intention that the frameworks for monetary policy and macro-prudential policy, operated by the MPC and FPC of the Bank of England respectively, should be coordinated.

This volume offers empirically grounded perspectives on translanguaging as a locally situated, interactional accomplishment of practical action, and its significance within different domains of social life-school, education, diasporic families and communities, workplaces, urban linguistic landscapes, advertising practices and mental health centres - focusing on case studies from different countries and continents. The 14 chapters contribute to the understanding of translanguaging as a communicative and discursive practice, which is relationally constructed and strategically deployed by individuals during everyday encounters with language and cultural diversity. The contributions testify to translanguaging as an interdisciplinary and critical research paradigm by assembling scholars working on translanguaging from different perspectives, and a wide range of social, cultural, and geographical contexts. This volume contributes to the further development of new theoretical and analytical tools for the investigation of translanguaging as everyday practice, and how and why language practices are constructed, negotiated, opposed or subverted by social actors.

Machine Learning for Asset Managers

New York Stock Exchange, American Stock Exchange, Nasdaq Stock Market and regional exchanges

Financial Report, 1976

Clanship to Crofters' War

WealthTech

Optimization-Based Models for Measuring and Hedging Risk in Fixed Income Markets

This publication offers a synthesis of the theoretical and empirical literature primarily on mutual funds but also discusses related investment vehicles, especially ETFs. Noted scholars and practitioners write chapters in their areas of expertise.

Advances in Fixed Income Valuation Modeling and Risk Management provides in-depth examinations by thirty-one expert research and opinion leaders on topics such as: problems encountered in valuing interest rate derivatives, tax effects in U.S. government bond markets, portfolio risk management, valuation of treasury bond futures contract's embedded options, and risk analysis of international bonds.

All investments carry with them some degree of risk. In the financial world, individuals, professional money managers, financial institutions and many others encounter and must deal with risk. The main purpose of 'Investment Risk Management' is to provide an overview of developments in risk management and a synthesis of research involving the latest developments in the field.

Alpha

Re-Irradiation: New Frontiers

Euromar 2011

Asset Allocation, Valuation, Portfolio Construction, and Strategies

Computational Science and Its Applications -- ICCSA 2013

Efficient Diversification of Investments

For undergraduate courses in sports economics, this book introduces core economic concepts developed through examples from the sports industry. The sports industry provides a seemingly endless set of examples from every area of microeconomics, giving students the opportunity to study economics in a context that holds their interest. The Economics of Sports explores economic concepts and theory of industrial organization, public finance, and labor economics in the context of applications and examples from American and international sports.

This book features a collection of high-quality research papers presented at the International Conference on Tourism, Technology & Systems (ICOTTS 2020), held at the University of Cartagena, in Cartagena de Indias, Colombia, from 29th to 31st October 2020. The book is divided into two volumes, and it covers the areas of technology in tourism and the tourist experience, generations and technology in tourism, digital marketing applied to tourism and travel, mobile technologies applied to sustainable tourism, information technologies in tourism, digital transformation of tourism business, e-tourism and tourism 2.0, big data and management for travel and tourism, geotagging and tourist mobility, smart destinations, robotics in tourism, and information systems and technologies.

The most comprehensive and recognized Old Norse to English Dictionary. First published in 1874, this 792 page version includes the Addendum.

Mutual Funds and Exchange-traded Funds

Review of the Monetary Policy Framework

Active Portfolio Management: A Quantitative Approach for Producing Superior Returns and Selecting Superior Returns and Controlling Risk

Risk

The Unofficial, Unauthorized, and Unprecedented History of Every Land, Attraction, Restaurant, Shop, and Major Event in the Original Magic Kingdom

Hoover's Handbook of Emerging Companies 2008

Embracing finance, economics, operations research, and computers, this book applies modern techniques of analysis and computation to find combinations of securities that best meet the needs of private or institutional investors.

Received to wide acclaim when first published in the 1990s, this absorbing book remains one of the most important, influential and widely read histories of the Scottish Highlands from the end of the Jacobite Risings to the great crofters' rebellion of the 1880s. T. M. Devine argues that the Highlands in the eighteenth and nineteenth centuries saw the wholesale transformation of a society at a pace without parallel anywhere else in western Europe. This is an important book for all those interested in the history of the Scottish Highlands and Islands, and for students and scholars of Scottish history, social history and rural society.

Travels on the Amazon presents adventurous chronicles of Alfred Russel Wallace's travels to the Amazon rainforests of Brazil in South America. Inspired by the travelogues of earlier and contemporary traveling naturalists, including Charles Darwin and specifically William Henry Edwards, Wallace was determined to go on an expedition abroad as a naturalist. In 1848, he and Henry Bates left for Brazil. They intended to gather insects and other animal specimens in the Amazon Rainforest for their private collections. They wanted to sell the duplicates to museums and collectors in Britain to fund the trip. Wallace also hoped to gather evidence of the changes in the species. Wallace and Bates spent most of their first year collecting near Belém, then examined inland separately. They sometimes met to discuss their findings. Wallace spent four years analyzing the inhabitants and the languages he encountered, along with the geography, flora, and fauna. After returning to the U.K., he wrote several papers and books about his ventures and findings. This wonderful book is one of his impressive travel books.

The New Finance**International Conference, HCI International 2014, Heraklion, Crete, June 22-27, 2014. Proceedings, Part I****The Principles of Investment Management****The Economics of Sports****Linear Factor Models in Finance****Wealth and Asset Management in the FinTech Age**

The global fixed income market is an enormous financial market whose value by far exceeds that of the public stock markets. The interbank market consists of interest rate derivatives whose primary purpose is to manage interest rate risk. The credit market primarily consists of the bond market, which links investors to companies, institutions, and governments to meet their borrowing needs. This dissertation takes an optimization perspective upon modeling both these areas of the fixed-income market. Legislators on the national markets require market participants to value their financial assets in accordance with market prices. Thus, prices of many assets, which are not publicly traded, must be determined mathematically. The quantities needed for pricing are not directly observable but must be measured through solving inverse optimization problems. These measurements are based on the observed market prices, which are observed with various degrees of measurement noise. For the interbank market, the relevant financial quantities consist of term structures of interest rate curves displaying the market rates for different maturities. For the bond market, credit risk is an additional factor that can be modeled through default intensity curves and recovery structures of recovery rates in case of default. By formulating suitable optimization models, the different underlying financial quantities can be measured in accordance with market prices, while conditions for economic realism are imposed. Measuring and managing risk is closely connected to the measurement of the underlying financial quantities. Through a data-driven method, we can show that six systematic risk factors can be used to explain almost all variance in the interest rate curves. By modeling the dynamics of these risk factors, possible outcomes can be simulated in the form of term structure scenarios. For short-term simulation horizons, this results in a representation of the portfolio value distribution that is consistent with the realized outcomes from historically observed term structures. This enables more accurate measurements of interest rate risk, and the proposed method exhibits both lower risk and lower pricing errors compared to traditional models. We propose a method for decomposing changes in portfolio values for an arbitrary portfolio into the risk factors that affect the value of each instrument. By demonstrating the method for the six systematic risk factors identified for the interbank market, we show that changes in portfolio value and portfolio variance can be attributed to these risk factors. Additional risk factors and approximation errors are gathered into two terms, which are studied to ensure the quality of the performance attribution, and possibly improve it. To eliminate undesired risk within trading books, banks use hedging. Traditional methods do not take transaction costs into account. We, therefore, propose a method for managing the risks in the interbank market through a stochastic optimization model that takes transaction costs into account. This method is based on a scenario approximation of the optimization problem where the six systematic risk factors are simulated, and the portfolio variance is measured in terms of the transaction costs. This results in a method that is preferred over the traditional methods for all risk-averse investors. For the credit market, we use data from the bond market in combination with the interbank market to make accurate measurements of the financial quantities. We address the notoriously difficult problem of separating default risk from recovery risk. In addition to the previously identified six systematic risk factors for risk-free interests, we identify four risk factors that explain almost all variance in default rates, while a single risk factor seems sufficient to model the recovery risk. Overall, this is a higher number of risk factors than is usually found in the literature. Through a stochastic optimization method, we can measure the variance in bond prices in terms of these systematic risk factors, and through performance attribution, we relate these values to the empirically realized changes in the quoted bond prices. De globala ränte- och kreditmarknaderna är enorma finansiella marknader vars sammanlagda värden vida överstiger de publika aktiemarknaderna. Räntemarknaden består av räntederivat vars främsta användningsområde är hantering av ränterisker. Kreditmarknaden utgörs i första hand av obligationsmarknaden som används för att förmedla pengar från investerare till företag, institutioner och stater med upplåningsbehov. Denna avhandling fokuserar på att utifrån ett optimeringsperspektiv modellera ränte- och obligationsmarknaden. Lagstiftarna på de nationella marknaderna kräver att de finansiella aktörerna värderar sina finansiella tillgångar i enlighet med marknadspriser. Därmed måste priserna på många instrument, som inte handlas publikt, beräknas matematiskt. De finansiella storheter som krävs för denna prissättning är inte direkt observerbara utan måste mätas genom att lösa inversa optimeringsproblem. Dessa mätningar görs utifrån tillgängliga marknadspriser, som observeras med varierande grad av mätbråk. För räntemarknaden utgörs de relevanta finansiella storheterna av räntekurvor som åskådliggör marknadsräntorna för olika löptider. För obligationsmarknaden utgör kreditrisk och återbetalningsrisk ytterligare faktorer som modelleras via fallissemangintensitetskurvor och kurvor kopplade till förväntat återvunnet kapital vid eventuellt fallissemang. Genom att formulera och lösa optimeringsmodeller kan de olika underliggande finansiella storheterna mätas i enlighet med observerbara marknadspriser samtidigt som ekonomisk realism eftersträvas. Hantering av risker är nära kopplat till mätningen av de underliggande finansiella storheterna. Genom en datadriven metod kan vi visa att sex systematiska riskfaktorer är tillräckliga för att förklara nästan all varians i räntekurvorna. Genom att modellera dynamiken i dessa sex riskfaktorer kan tänkbara utfall för räntekurvor simuleras. För kortsiktiga simuleringshorisonter resulterar detta i en representation av fördelningen av portföljvärden som väl överensstämmer med de realiserade utfallen från historiskt observerade räntekurvor. Detta möjliggör noggrannare mätningar av ränterisk där vår föreslagna metod uppvisar såväl lägre risk som mindre prissättningsfel jämfört med traditionella metoder. Vi föreslår en metod för att dekomponera portföljutvecklingen för en godtycklig portfölj till de riskfaktorer som påverkar värdet för respektive instrument. Genom att o

metoden för de sex systematiska riskfaktorerna som identifierats för räntemarknaden visar vi att nästan all portföljutveckling och portföljvarians kan härledas till dessa. Övriga riskfaktorer och approximationsfel samlas i två termer, vilka kan användas för att säkerställa och eventuellt förbättra kvaliteten i prestationshärledningen. För att undvika önskad risk i sina tradingböcker använder banker sig av hedging. Traditionella metoder tar ingen hänsyn till transaktionskostnader. Vi föreslår därför en metod för att hantera riskerna på räntemarknaden genom en stokastisk optimeringsmodell som också tar hänsyn till transaktionskostnader. Denna metod bygger på en scenarioapproximation av optimeringsproblemet där de sex systematiska riskfaktorerna simuleras och portföljvariansen vägs mot transaktionskostnaderna. Detta resulterar i en metod som, för en långsiktig investerare, är att föredra framför de traditionella metoderna. På kreditmarknaden använder vi data från obligationsmarknaden i kombination med räntemarknaden för att göra noggranna mätningar av de finansiella storheterna. Vi angriper det erkänt svåra problemet att separera fallissemangsrisk från återvinningsrisk. Förutom de tidigare sex riskfaktorerna för riskfri ränta, identifierar vi fyra riskfaktorer som förklarar nästan all varians i fallissemangsentensiteter, medan en enda riskfaktor tycks räcka för att förklara återvinningsrisken. Sammanlagt är detta ett större antal riskfaktorer än vad som brukar användas i litteraturen. Via en enkel modell kan vi mäta variansen i obligationspriser av dessa systematiska riskfaktorer och genom prestationshärledningen relatera dessa värden till de empiriskt realiserade varianserna från kvoterade obligationspriser.

Complete analysis of the technology business. Industry trends and overview. In-depth, profiles on each of the top 500 InfoTech companies. Hardware, Software, Internet, E-commerce, Networking, Semiconductors, Memory, Storage, Information Management and Data Processing. 663 pages.

This book constitutes the proceedings of the 12th International Conference on Network and System Security, NSS 2018, held in Hong Kong, China, in August 2018. The 120 papers and 9 short papers presented in this book were carefully reviewed and selected from 88 initial submissions. The papers cover a wide range of topics in the field of network and system security, including blockchain, mobile security, applied cryptography, authentication, biometrics, IoT, privacy, and education.

A Narrative of Travels on the Amazon and Rio Negro

Modern Portfolio Theory

The Indiana Teacher

HCI International 2014 - Posters' Extended Abstracts