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This book focuses on all major aspects of the asset management industry including its regulations, strategies, processes, applied technologies, and risks. It provides a serious resource for readers seeking greater depth and alternative opinions on specific industry developments, and breadth for specialists interested in the dynamics of the industry.

The professional resource every investment banker must have—the definitive guide to complying with the brand-new Basel III requirements Anchored in the fields of economics and finance, Bank Valuation and Value Based Management, Second Edition details asset-liability management and provides rigorous foundations to discuss the control of value creation and risk in banks. Dermine delivers a framework that addresses critical bank management issues that include fund transfer pricing, risk-adjusted performance evaluation, deposit pricing, capital management, loan pricing and provisioning, securitization, and the measurement of interest rate risk. The book also covers important topics, such as capital management methods, resolution for non-performing loans and investments, and securitization and other structured products. Jean Dermine is the Professor of Banking and Finance at INSEAD and has taught at Wharton School of the University of Pennsylvania, the Universities of Louvain and Lausanne, CESAG, NYU, and Stockholm Schools of Economics.

New Vs Old Banks

Bank Valuation and Value Based Management: Deposit and Loan Pricing, Performance Evaluation, and Risk, 2nd Edition

A Non-parametric Evaluation of Banking Efficiency in Portugal

Bank Valuation and Value-Based Management: Deposit and Loan Pricing, Performance Evaluation, and Risk Management

Asset & Liability Management

European Banking with a Single Currency

As a result of the global financial crisis, more stringent regulations on bank capital, liquidity and corporate structure have been passed. In this essay, we analyze the impact of these regulations and call attention to the fact that the dynamic responses by financial institutions might create unintended evil: a reduced supply of bank loans, incentives to securitize assets and move financial intermediation to shadow banking, and adverse incentives on bank risk monitoring. The conclusion is that privately-based mechanisms that put most creditors at risk - interbank lenders included - are the best way to restore the stability of financial markets.

A hands-on guide to the theory and practice of bank credit analysis and ratings In this revised edition, Jonathan Golin and Philippe Delhaise expand on the role of bank credit analysts and the methodology of their practice. Offering investors and practitioners an insider's perspective on how rating agencies assign all-important credit ratings to banks, the book is updated to reflect today's environment of increased oversight and demands for greater transparency. It includes international case studies of bank credit analysis, suggestions and insights for understanding and complying with the Basel

Accords, techniques for reviewing asset quality on both quantitative and qualitative bases, explores the restructuring of distressed banks, and much more. Features charts, graphs, and spreadsheet illustrations to further explain topics discussed in the text Includes international case studies from North America, Asia, and Europe that offer readers a global perspective Offers coverage of the Basel Accords on Capital Adequacy and Liquidity and shares the authors' view that a bank could be compliant under those and other regulations without being creditworthy A uniquely practical guide to bank credit analysis as it is currently practiced around the world, The Bank Credit Analysis Handbook, Second Edition is a must-have resource for equity analysts, credit analysts, and bankers, as well as wealth managers and investors.

Pricing Policies of Financial Intermediaries

The Case of France 1977-1991

Measuring the Market Value of a Bank

The Economics of Bank Mergers in the European Union

Home Country Control and Mutual Recognition

A comprehensive guide to the world of mergers and acquisitions Why do so many M&A transactions fail? And what drives the success of those deals that are consummated? Robert Bruner explains that M&A can be understood as a response by managers to forces of turbulence in their environment. Despite the material failure rates of mergers and acquisitions, those pulling the trigger on key strategic decisions can make them work if they spend great care and rigor in the development of their M&A deals. By addressing the key factors of M&A success and failure, Applied Mergers and Acquisitions can help readers do this. Written by one of the foremost thinkers and educators in the field, this invaluable resource teaches readers the art and science of M&A valuation, deal negotiation, and bargaining, and provides a framework for considering tradeoffs in an effort to optimize the value of any M&A deal.

Every banker who is in touch with their industry, and keen to progress, needs to know how banking activities contribute to value creation and how to ensure risks are controlled. They need to know how to evaluate performances on a risk-adjusted basis. And how to price loans to ensure they create value. Bankers' performance is increasingly evaluated against their value creation and so it is very much in their interests to be proficient in Asset & Liability Management (ALM), the control of value creation and risk. This book is a general overview by a world expert in ALM and is a concise and crystal clear presentation of the essential concepts. It is packaged with a step-by-step tutorial CD with exercises, solutions and an attractive visual focus.

Europe Banking Integration, Ten Years After

The Specialization of Financial Institutions, the EEC Model

Applied Mergers and Acquisitions

*Asset and Liability Management
Unexpected Inflation and Bank Stock Returns
A Review of the Public Policy Issues*

As institutional shareholders increase pressure on value creation and as central banks around the world are forcing banks to improve their ALM capabilities, the time has come for every banker to master the tools of "Asset and Liability Management," and the control of value creation and risk. Written for a general business audience by Jean Dermine, an INSEAD expert, "Asset and Liability Management" is a complete toolbox for those wishing to get to grips with the subject. Unique in its concise, clear and accessible presentation of the concepts, the book steers clear of complex mathematics and presents the tools in an intuitive and simple way by using modern, visual, educational techniques. The book sheds light on questions such as: how do the various pieces of the bank puzzle fit with one another? how does each piece of the bank contribute to value creation? how does one ensure that risks are being controlled? how do you evaluate performance on a risk-adjusted basis? how do you price loans to secure the creation of value? It also includes discussions on profit-center management, credit risk and loan provisioning, and the management of interest rate and liquidity risks. Threading through the book are a set of exercises with solutions to measure understanding of the concepts as they build on each other. Packaged with the book is a step-by-step tutorial ROM that focuses on visuals, and exercises with built-in solutions. This can be used as a stand-alone self-learning device or as a tool alongside reading the book to test and reinforce the concepts learnt.

Bank Valuation & Value-Based Management provides bankers, bank regulators, auditors, and risk managers with foundational concepts and practical tools for effectively managing a bank. An expert in asset and liability management, European financial markets, and banking the world, Jean Dermine provides rigorous foundations to discuss asset and liability management at a global level, with an integrated focus on an institution's banking book. He covers bank valuation, fund transfer pricing, deposit and loan pricing, risk management, and performance measurement, and addresses two high-profile issues for banks worldwide: portfolio credit risk and liquidity risk. This thorough and innovative guide presents insightful coverage on the hazards of measuring portfolio credit risk, the impact of liquidity risk on fund transfer pricing, and the practice of performance measurement in the banking industry. Numerous real-world examples from the U.S. subprime crisis help illustrate the nature and dynamics of these issues. Inside, you will find a framework for discussing such managerial issues as: Bank valuation Fund transfer pricing Deposit pricing Capital management Loan pricing and provisioning Securitization Measurement of interest rate risk Performance measurement At the same time that it helps readers develop an intuitive sense for asset-liability management, this practical book follows through with rigorous mathematical formulas and examples from the international banking community. In addition, exercises are incorporated throughout the text to facilitate discussions of how theoretical concepts can be applied to real-world problems. This authoritative guide to bank management also features an exclusive companion Web site, www.mhprofessional.com/bankvaluation, which includes additional chapters and exercise solutions that serve as key supplements to the core text. Creating value in banking depends on a rock-solid understanding of what drives value and the right valuation model to help make the tough decisions that will enhance shareholder value. Bank Valuation & Value-Based Management is your one-stop reference for each of these critical issues.

Banking Regulations After the Global Financial Crisis, Good Intentions and Unintended Evil
A Primer

European Capital Markets with a Single Currency

Centralization Or National Autonomy

Global Banking

European banking integration, ten years after

The Handbooks in Finance are intended to be a definitive source for comprehensive and accessible information in the field of finance. Each individual volume in the series presents an accurate self-contained survey of a sub-field of finance, suitable for use by finance and economics professors and lecturers, professional researchers, graduate students and as a teaching supplement. It is fitting that the series Handbooks in Finance devotes a handbook to Asset and Liability Management. Volume 2 focuses on applications and case studies in asset and liability management. The growth in knowledge about practical asset and liability modeling has followed the popularity of these models in diverse business settings. This volume portrays ALM in practice, in contrast to Volume 1, which addresses the theories and methodologies behind these models. In original articles practitioners and scholars describe and analyze models used in banking, insurance, money management, individual investor financial planning, pension funds, and social security. They put the traditional purpose of ALM, to control interest rate and liquidity risks, into rich and broad-minded frameworks. Readers interested in other business settings will find their discussions of financial institutions both instructive and revealing. * Focuses on pragmatic applications * Relevant to a variety of risk-management industries * Analyzes models used in most financial sectors

This volume, based on conference organized by the International Center for Monetary and Banking Studies in association with the Centre for Economic Policy Research, brings together a leading group of economists, financial theorists, policy-makers and bankers to analyse threats to international financial stability. The potential fragility of the international financial and monetary system has been highlighted by recent international debt crises as well as by rapid financial innovation and important regulatory changes. The book examines the anatomy and propagation of international financial crises, assesses the adequacy of current regulatory and supervisory practices, and suggests measures that would help to avoid or contain financial crises. The papers, written by academics, are discussed by leading bank supervisors and regulators and by central and private bankers. The volume offers a unique combination of analytical rigour and practical relevance and will interest all those concerned with the stability of the international financial system.

The BIS Proposal for the Measurement of Interest Rate Risk

A Cross-country, Comparative Perspective

EC Banking Regulation, Centralization Or National Autonomy

Portfolio Optimization by Financial Intermediaries in an Asset Pricing Model

**The Economics of Bank Mergers in the European Unions, a Review of the Public Policy Issues
A Guide to Value Creation and Risk Control**

The primary purpose of this study is to develop a framework that will explain the behavior of financial intermediaries and, more precisely, their pricing policies. As financial intermediation is the business of financial assets and liabilities, use is made of concepts and models developed traditionally in Finance and Economics to end up with recommendations not only for optimal choices of interest rates but also for proper regulation and more sensible accounting methods. Also, the econometric implications of deposit rates stickiness are examined and empirically tested on Belgian data. My debt to many people has been growing during these years and it is a great pleasure to print a text and have the opportunity to thank those who have been so helpful. First of all, let me thank Professor Jacques Dreze, my thesis director. I am grateful to Jacques for encouragements, guidance and so many stimulating discussions. I also thank the members of the Jury, Professors A. Jacquemin, A. Kervyn de Lettenhove, A. Lamfalussy, P. Reding and A. Siaens for comments on earlier drafts of the manuscript. Discussions with Professor P. Howitt while he was visiting the Center for Operations Research and Econometrics (C.O.R.E., Universite Catholique de Louvain) in 1979 have greatly contributed to my understanding of the economics of risk sharing between lenders and borrowers. Philippe Gille has been extremely helpful in carrying out the joint econometric estimation in Chapter Five and in suggesting a fine way to present the results.

International Trade in Banking
Bank Valuation and Value-Based Management: Deposit and Loan Pricing, Performance Evaluation, and Risk Management
McGraw Hill Professional

Bank Regulation and Deposit Insurance

Pitfalls in the Application of RAROC, with Reference to Loan Management

The Role of Public Policy in Insuring Financial Stability

Global Asset Management

The Regulation of International Financial Services

The Evaluation of Interest Rate Risk, Some Warnings about the Basle Proposal

This is a revision of the business of global banking. With the increased globalization of the world economy few sectors are the equal of banking and financial services in dynamism or structural change. Roy C. Smith and Ingo Walter assess this transformation-its causes, its course and its consequences. They began by examining international commercial banking, including the issue of cross-border risk evaluation and exposure management, and the creation of a viable

regulatory framework in a global competitive context. They then undertake a parallel assessment of international investment banking, linking the two by means of a bridge chapter. Finally, they focus on the factors that determine winners and losers in these markets and explore the problems of strategic position and execution.

Inflation, Taxes and Banks' Market Values

Internationalisation of Financial Markets, Efficiency and Stability

Eurobanking, the Strategic Issues

An Overview

On the Measurement of the Market Value of a Bank

Handbook of Asset and Liability Management