



Financial Derivatives in Theory and Practice

Philip Hunt, Joanne Kennedy

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The term Financial Derivative is a very broad term which has come to mean any financial transaction whose value depends on the underlying value of the asset concerned. Sophisticated statistical modelling of derivatives enables practitioners in the banking industry to reduce financial risk and ultimately increase profits made from these transactions.

The book originally published in March 2000 to widespread acclaim. This revised edition has been updated with minor corrections and new references, and now includes a chapter of exercises and solutions, enabling use as a course text.

- Comprehensive introduction to the theory and practice of financial derivatives.
- Discusses and elaborates on the theory of interest rate derivatives, an area of increasing interest.
- Divided into two self-contained parts ? the first concentrating on the theory of stochastic calculus, and the second describes in detail the pricing of a number of different derivatives in practice.
- Written by well respected academics with experience in the banking industry.

A valuable text for practitioners in research departments of all banking and finance sectors. Academic researchers and graduate students working in mathematical finance.

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