



Credit Derivatives: Application, Pricing, and Risk Management

By Gunter Meissner

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The market for credit derivatives--financial instruments designed to transfer credit risk from one party to another--has grown exponentially in recent years, with volume expected to reach more than \$4.8 trillion by 2004. With demand increasing from the private sector for finance professionals trained in the opportunities--and dangers--inherent in this fast-changing market, finance courses are already springing up to meet this need.

Credit Derivatives:

- Explains the field of credit derivatives to business students with a background in finance
- Cites real-world examples throughout, reinforced by end-of-chapter questions and internet links to pricing models
- Provides a concise overview of the field that is ideal for instructors seeking to supplement traditional derivatives course material, as well as those looking to offer a stand-alone course on credit derivatives.

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Editorial Review

Review

"Gunter Meissner has pulled off the nearly impossible in this very valuable book on credit risk and credit derivatives. The book has something practical and useful for everyone from serious students of finance to very senior management and experienced credit modelers."

Donald R. van Deventer, Chairman and CEO, Kamakura Corporation

From the Back Cover

The market for credit derivatives--financial instruments designed to transfer credit risk from one party to another--has grown exponentially in recent years. With job opportunities for credit risk professionals increasing sharply, finance courses are springing up to meet this demand.

Credit Derivatives is the first student-oriented text to explain this field to business students with a background in finance. Real-world examples are cited throughout, reinforced by end-of-chapter questions, and students can take advantage of links to pricing models on the internet. This concise book is ideal for instructors seeking to supplement traditional derivatives course material, as well as those looking to enhance their own understanding of this fast-growing area.

About the Author

Gunter Meissner is Professor of Finance at Hawaii Pacific University, and is author of *Outperform the Dow: Using Options, Futures, and Portfolio Strategies to Beat the Market* (Wiley, 2000). He is also Founder and President of Derivatives Software.

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