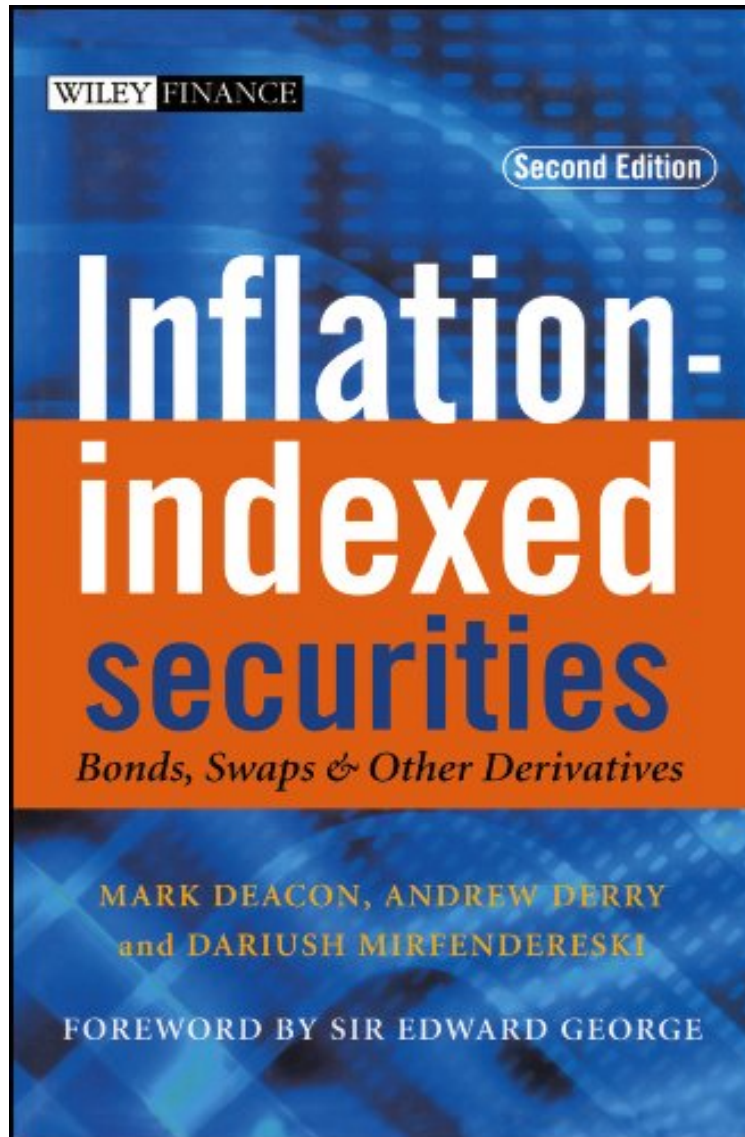


Inflation-indexed Securities: Bonds, Swaps and Other Derivatives (The Wiley Finance Series)

Mark Deacon, Andrew Derry, Dariush Mirfendereski
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Mark Deacon, Andrew Derry, Dariush Mirfendereski : Inflation-indexed Securities: Bonds, Swaps and Other Derivatives (The Wiley Finance Series) before purchasing it in order to gage whether or not it would be worth my time, and all praised Inflation-indexed Securities: Bonds, Swaps and Other Derivatives (The Wiley Finance Series):

5 of 5 people found the following review helpful. Great overview on Inflation based productsBy Franco Ardawow, incredible improvement to the first edition. coverage of all important aspects (i can think of) on inflation. history,

example issues, purpose of use from investor issuer as well as technical points regarding calculation and pricings.

The global market for inflation-indexed securities has ballooned in recent years, and this trend is set to continue. This book examines the rationale behind issuance and investment decisions, and details the issues facing anyone who designs indexed securities, illustrating them wherever possible with actual examples from the international capital markets. In particular, an extensive review of indexed debt markets throughout the world is provided - including for the first time, a comprehensive and consistent set of cash flow and price-yield equations for the instruments already in existence in the major bond markets - forming an important reference for those already experienced in the field, as well as practitioners and academics approaching the subject for the first time. The book also provides unique insight into the development of inflation-indexed derivative products, and the analytical tools required to value such instruments.

From the Inside Flap
In recent years the global market for inflation-indexed securities has expanded rapidly as inflation-linked bonds have evolved from a niche product to become a truly international asset class. This book provides comprehensive coverage of many aspects of inflation-indexed securities, from the rationale of the investors and issuers who utilise them to the factors to be considered when such instruments are designed. As well as an extensive review of the world's inflation-linked debt markets, the authors also provide a series of technical appendices, featuring a consistent set of cash flow and price-yield equations for the largest bond markets. These form an important reference for those already experienced in the field, as well as for practitioners, academic, policy-makers and financial software developers approaching the subject for the first time. Since 2000, the growth of the inflation-indexed derivatives markets has been dramatic. Inflation-indexed Securities gives unique insight into the development of these derivative products in the major markets including, for the first time, a detailed description of the analytical tools required to price and hedge such instruments.

From the Back Cover
The global market for inflation-indexed securities has ballooned in recent years, and this trend is set to continue. This book examines the rationale behind issuance and investment decisions, and details the issues facing anyone who designs indexed securities, illustrating them wherever possible with actual examples from the international capital markets. In particular, an extensive review of indexed debt markets throughout the world is provided - including for the first time, a comprehensive and consistent set of cash flow and price-yield equations for the instruments already in existence in the major bond markets - forming an important reference for those already experienced in the field, as well as practitioners and academics approaching the subject for the first time. The book also provides unique insight into the development of inflation-indexed derivative products, and the analytical tools required to value such instruments.

About the Author
MARK DEACON has worked as a quantitative analyst at the UK Debt Management Office (DMO) in London since April 1998, having formerly worked at the Bank of England. He is also Deputy Head of the DMO's External Liaison Unit, as well as having overall responsibility for the DMO web site. The research carried out by Andrew Derry and Mark on the use of indexed and nominal bond prices to derive estimates of inflation expectations formed the basis of the 1994 book *Estimating and Interpreting the Yield Curve* (which they co-authored with three others). Mark and Andrew worked together again on the first edition of *Inflation-Indexed Securities*, which was published in 1998. Mark has written chapters in the *Handbook of Inflation Indexed Bonds* and in *Investment Banking: Theory and Practice*. Mark has an MSc and a BSc in Mathematics from Warwick University and has also studied at the London School of Economics. In 1998 he was awarded Chartered Mathematician status and in 2001 joined the Editorial Board of the *Journal of Bond Trading Management*.
ANDREW DERRY works for JWM Partners, a fixed-income relative value hedge fund manager. He is based in London and is part of the team responsible for the funds' European fixed-income investments, with particular responsibility for managing positions in the UK and other non-EMU countries, a role he has performed since the company's formation in 1999. Prior to joining JWM Partners, from 1994 to 1999 Andrew worked for LTCM in London and Tokyo. Previously, from 1991 to 1994 he worked as an analyst in the Quantitative Financial Economics Group at the Bank of England. Andrew has a BSc in Economics with Computing and Statistics from the University of Bath, and an MSc in Applied Statistics and Operational Research from Birkbeck College, University of London.
DARIUSH MIRFENDERESKI is the senior inflation derivatives trader at Barclays Capital. Based in London, he has been responsible for trading all UK and European inflation swaps and options since 1998. Additionally, he has been closely involved with the Barclays derivatives sales force in promoting client interest and familiarity with inflation-linked derivatives, covering corporate, financial institution, and hedge fund client bases. Dariush has also been leading Barclays' efforts in developing the new market for US CPI swaps in 2003. Prior to joining Barclays, Dariush worked from 1993-1996 in San Francisco at EQECAT, a risk consultancy specializing in catastrophe risk assessment for insurance and reinsurance companies, where he was responsible for the modelling of the risk-simulation and insurance pricing models. Dariush obtained his BSc and MSc degrees from UCL and Imperial College London and subsequently a PhD in engineering at the University of California at Berkeley.