

United States Federal Reserve Board, Michael Pykhtin, Dan Rosen



Finance and Economics Discussion Series: Pricing Counterparty Risk at the Trade Level and Cva Allocations

By Michael Pykhtin, Dan Rosen

Bibliogov, United States, 2013. Paperback. Book Condition: New. 246 x 189 mm. Language: English . Brand New Book ***** Print on Demand *****.We address the problem of allocating the counterparty-level credit valuation adjustment (CVA) to the individual trades composing the portfolio. We show that this problem can be reduced to calculating contributions of the trades to the counterparty-level expected exposure (EE) conditional on the counterparty s default. We propose a methodology for calculating conditional EE contributions for both collateralized and non-collateralized counterparties. Calculation of EE contributions can be easily incorporated into exposure simulation processes that already exist in a financial institution. We also derive closedform expressions for EE contributions under the assumption that trade values are normally distributed. Analytical results are obtained for the case when the trade values and the counterparty s credit quality are independent as well as when there is a dependence between them (wrong-way risk).



Reviews

This book is really gripping and intriguing. It is writter in easy words and never confusing. You can expect to like the way the blogger create this pdf. -- Summer Jacobson

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Rarebooksclub.com, United States, 2013. Paperback. Book Condition: New. 246 x 189 mm. Language: English . Brand New Book ***** Print on Demand *****.This historic book may have numerous typos and missing text. Purchasers can usually download a free scanned copy of the...

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Createspace, United States, 2014. Paperback. Book Condition: New. 229 x 152 mm. Language: English . Brand New Book ***** Print on Demand *****. Children s Weebies Family Halloween Night Book 20 starts to teach Pre-School and Junior Children how to read with this...

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There Is Light in You

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Penguin Young Readers Group, United States, 1993. Paperback. Book Condition: New. James Marshall (illustrator). Reissue. 224 x 147 mm. Language: English . Brand New Book. Using their cache of already published easy-to-read books, Puffin launched their Easy-to-Read program. Favorite stories by such...

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Random House USA Inc, United States, 2009. Paperback. Book Condition: New. 198 x 130 mm. Language: English . Brand New Book. Americans are as safe, well fed, securely sheltered, long-lived, free, and healthy as any human beings who have ever lived on...