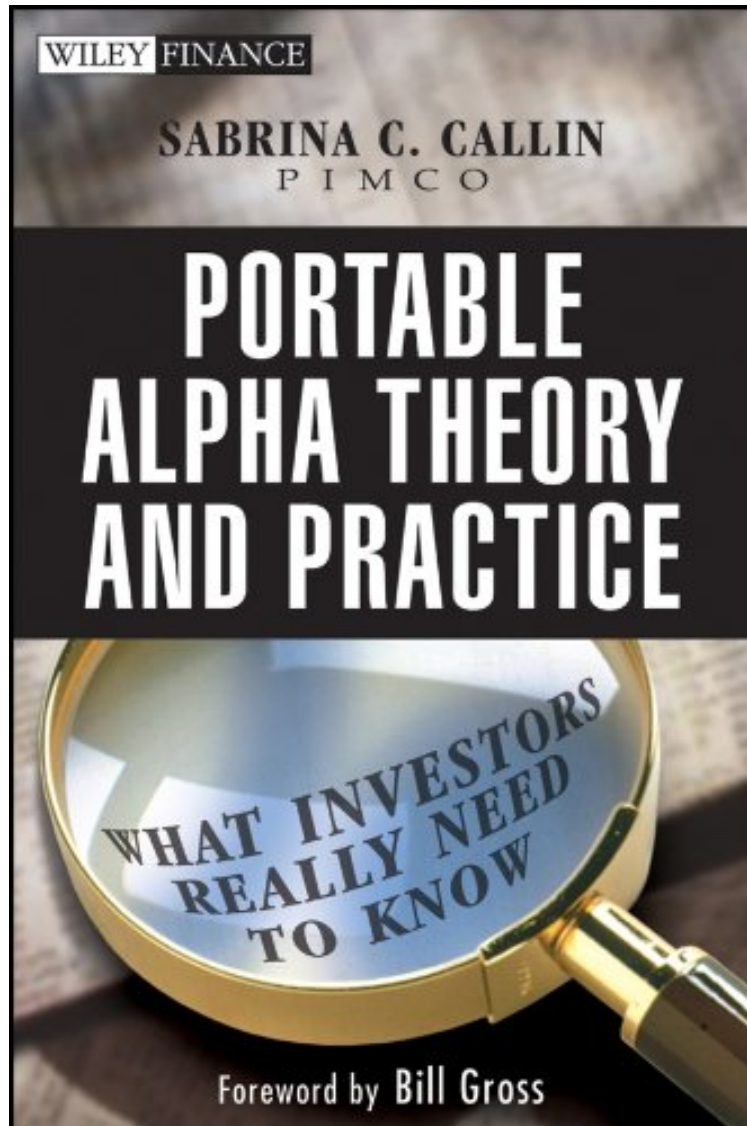


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Portable Alpha Theory and Practice: What Investors Really Need to Know (Wiley Finance)

Sabrina Callin

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Sabrina Callin : Portable Alpha Theory and Practice: What Investors Really Need to Know (Wiley Finance) before purchasing it in order to gage whether or not it would be worth my time, and all praised Portable Alpha Theory and Practice: What Investors Really Need to Know (Wiley Finance):

0 of 0 people found the following review helpful. overtaken by recent eventsBy W BoudvilleThe book came out sometime in 2008. Look at what its preface says, "the somewhat recent increase in investor risk appetites and comfort with the use of derivatives appears to have contributed to a proliferation of portable alpha strategies..." Say what???

Increase in investor risk appetites?! Comfort with the use of derivatives?! Right now, after the very recent meltdowns on Wall Street, and a global recession, instigated in no small way by an overweening use of financial derivatives, doesn't the book now seem a trifle dated? What is the potential audience for this book? One chapter talks about derivatives based beta management. Through the use of swaps. Yet there is little discussion about the possibility of entanglement. That the generation of these derivatives and their concomitant association with several parties endangers all those parties. The index lists only 1 page that talks about counterparty risk. 2 of 3 people found the following review helpful. What you see depends on where you stand! By J. W. LaValle I recently read Ms. Callin's book and found it to be well written and diligently researched. One could argue that the timing of its release was problematic given the global meltdown in the financial markets. However, many of the recent financial calamities were created by those who had little or no understanding of the most important four letter word in finance; RISK. This is to suggest that there were untold numbers of derivative products/trades that passed through the financial system without incident. Yet, public, political and professional sentiment is running high against any form of derivative or swap products period. This is a shame because such products when structured intelligently create an easily measured level of risk for all parties connected to the transaction. Bottom line, it is a poor workman who blames his tools!

As an original innovator of the portable alpha concept, PIMCO has been managing an increasing number of different portable alpha strategies for investors since 1986. And now, with Portable Alpha Theory and Practice, the PIMCO team shares their extensive experiences with you. Filled with in-depth insights and expert guidance, this reliable resource provides an informative look at portable alpha and key related concepts, as well as detailed discussion on the many ways it can be applied in real-world situations.