09 年 11 月 FRM Core Readings 和 Handbook 第五版已出版

根据GARP协会最新消息，2009 年 11 月金融风险管理师（FRM）考试所用的教材

1、Financial Risk Management Handbook - 5th Edition - by Philippe Jorion

2、Readings included in 2009 FRM Full Exam Core Readings Course Pack

都已经出版，本周将会运到国内，有需要的学员请尽早联系我们咨询并提前复习。

您 2009 年 11 月FRM考试的强大保证

2009 年 11 月最后一次全级FRM考试全景培训班将于 6 月 13 日起分别与上海、北京、深圳开课，现正火热报名中，并赠送教材和内部资料

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Financial Risk Management Handbook - 5th Edition - by Philippe Jorion

Risk professionals looking to earn the Financial Risk Management (FRM) certification, corporate training programs, professors, and graduate students all rely on the Financial Risk Manager Handbook for the most comprehensive and up-to-date information on financial risk management.

Filled with in-depth insight and practical advice, the Financial Risk Manager Handbook is the core text for risk management training programs worldwide. Presented in a clear and consistent fashion, this completely updated Fifth Edition is one of the best ways to prepare for the Financial Risk Manager (FRM) exam.

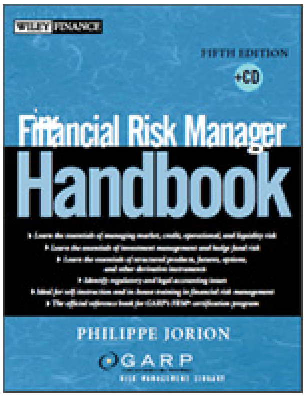
Financial Risk Manager Handbook, Fifth Edition supports candidates studying for the Global Association of Risk Professional's (GARP) annual FRM exam and prepares you to assess and control risk in today's rapidly changing financial world. Authored by renowned risk management expert Philippe Jorion—with the full support of GARP—this definitive guide summarizes the core body of knowledge for financial risk managers, covering such topics as:

- Quantitative methods
- Capital markets
- Credit, operational, market, and integrated risk management
- Investment management and hedge fund risk
- Relevant regulatory, legal, and accounting issues essential to risk professionals

The FRM is recognized as the world's most prestigious global certification program—created to measure a financial risk manager's capabilities. Since the FRM exam is an essential requirement for risk managers around the world, the Financial

Risk Manager Handbook, Fifth Edition focuses on practical financial risk management techniques and solutions that are emphasized on the test—and are also essential in the real world. Questions from previous exams are explained through tutorials so that you may prepare yourself or your employees for this comprehensive exam and for the risk management challenges you will undoubtedly face at some point in your career.

PHILIPPE JORION is Professor of Finance at the Graduate School of Management at the

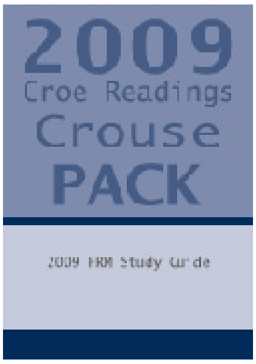


University of California at Irvine. He holds an MBA and a PhD from the University of Chicago and a degree in engineering from the University of Brussels. Dr. Jorion has authored more than eighty publications—directed towards academics and practitioners—on the topic of risk management and international finance. He is Editor of the Journal of Risk and is on the editorial board of a number of other financial journals. He has won the Smith Breeden Prize for research, the William F. Sharpe Award for Scholarship i 销售 Financial Research, and the Graham and Dodd Scroll Award. He has written the first three editions of Financial Risk Manager Handbook, as well as Financial Risk Management: Domestic and International Dimensions; Big Bets Gone Bad: Derivatives and Bankruptcy in Orange County; and Value at Risk: The New Benchmark for Managing Financial Risk.

Please note FRM Sample Review Test Interactive CD is included with the FRM Handbook

Readings included in 2009 FRM Full Exam Core Readings Course Pack

Printed version: US $510 (plus shipping) Electronic version: US $400



Market Risk Measurement and Management
Tuckman, Fixed Income Securities, 2nd Edition.

- Chapter 6 Measures of Price Sensitivity Based on Parallel Yield Shifts
- Chapter 7 Key Rate and Bucket Exposures
- Chapter 9 The Science of Term Structure Models
- Chapter 21 Mortgage-Backed Securities

Jorion, Value at Risk, 3rd Edition.

- Chapter 6 Backtesting VaR
- Chapter 11 VaR Mapping

Kevin Dowd, Measuring Market Risk, 2nd Edition (West Sussex, England: Wiley, 2005).

- Chapter 2 Measures of Financial Risk
- Chapter 5 Appendix?Modeling Dependence: Correlations and Copulas
- Chapter 7 Parametric Approaches (II): Extreme Value

Frank Fabozzi, Handbook of Mortgage Backed Securities 6th edition (New York: Mcgraw Hill, 2006)

- Chapter 1 An Overview of Mortgages and the Mortgage Market
- Chapter 31 Valuation of Mortgage-Backed Securities

Credit Risk Measurement and Management

Christopher Culp, Structured Finance and Insurance: The Art of Managing Capital and Risk (Hoboken, NJ: Wiley & Sons, 2006)

- Chapter 12 Credit Derivatives and Credit-Linked Notes
- Chapter 13 The Structuring Process
- Chapter 16 Securitization
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- Chapter 18 Synthetic Collateralized Debt Obligations

Caouette, Altman, Narayanan and Nimmo, Managing Credit Risk, 2nd Edition.

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de Servigny and Renault, Measuring and Managing Credit Risk.

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Allen, Boudoukh and Saunders, Understanding Market, Credit and Operational Risk

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Stulz, Risk Management & Derivatives.

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Ong, Internal Credit Risk Models: Capital Allocation and Performance Measurement.

- Chapter 6 Portfolio Effects: Risk Contributions and Unexpected Losses

Operational and Integrated Risk Management

Michel Crouhy, Dan Galai and Robert Mark, Risk Management (New York: McGraw Hill, 2001).

- Chapter 14 Capital Allocation and Performance Measurement

Dowd, Measuring Market Risk, 2nd Edition.

- Chapter 14 Estimating Liquidity Risks
- Chapter 16 Model Risk

Ellen Davis (editor), Operational Risk: Practical Approaches to Implementation (London: Risk Books, 2005).

- Chapter 12 Aligning Basel II Operational Risk and Sarbanes-Oxley 404 Projects, by Nick Bolton and Judson Berkey.

de Servigny and Renault, Measuring and Managing Credit Risk.

- Chapter 10 Regulation

Saunders and Cornett, Financial Institutions Management, 6th Edition.

- Chapter 17 Liquidity Risk

Risk Management and Investment Management

Grinold and Kahn, Active Portfolio Management: A Quantitative Approach for Producing Superior Returns and Controlling Risk, 2nd Edition.

- Chapter 14 Portfolio Construction
- Chapter 17 Performance Analysis

Lars Jaeger (ed), The New Generation of Risk Management for Hedge Funds and Private Equity Investments (London: Euromoney Institutional Investor, 2003).

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Lars Jaeger, Through the Alpha Smoke Screens: A Guide to Hedge Fund Returns (New York: Institutional Investor Books, 2005).

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Jorion, Value at Risk, 3rd Edition.

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Robert Litterman and the Quantitative Resources Group, Modern Investment Management: An Equilibrium Approach (Hoboken, NJ: John Wiley & Sons: 2003).

- Chapter 17 Risk Monitoring and Performance Measurement

Leslie Rahl (editor), Risk Budgeting: A New Approach to Investing (London: Risk Books, 2004).· Chapter 6 Risk Budgeting for Pension Funds and Investment Managers Using VaR, by Michelle McCarthy