



Understanding Credit Derivatives and Related Instruments (Academic Press Advanced Finance)

Antulio N. Bomfim

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The global credit derivatives market is estimated to have grown from virtually nothing in the early 1990s to over \$2 trillion dollars. Although still relatively young, the credit derivatives market has already developed to the point where one can characterize its evolution in terms of developments in its various segments, such as the market for single-name credit derivatives or the market for credit derivatives written on sovereign credits.

Understanding Credit Derivatives offers a comprehensive introduction to the credit derivatives market. Rather than presenting a highly technical exploration of the subject, it offers intuitive and rigorous summaries of the major subjects and the principal perspectives associated with them. The centerpiece is pricing and valuation issues, especially discussions of different valuation tools and their use in credit models.

- * Offers a broad overview of this growing field
- * Discusses all the main types of credit derivatives
- * Provides back-of-the-book summary of statistics and fixed-income mathematics

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