



## Risk: The New Management Imperative in Finance

By James T. Gleason

Jaico Publishing House, Delhi, India. Softcover. Book Condition: New. Advances in technology and risk modeling have boosted derivative markets. The resulting increase in arbitrage activities has narrowed profit margins in all financial markets. Consistent risk methodology is now an essential tool for overcoming competitive pricing and for anticipating the consequences of market turbulence. It is now possible to calculate the potential impact of every major deal on the overall risk profit of the firm. Market risk and credit risk can be quantified and considered against the expected contribution to share-holder value or return on capital. These measurements create a theoretical framework for harmonizing activity at financial firms. In practice, today's markets and technologies evolve so rapidly that the requirements and the capabilities shift before any reengineering cycle can be completed. A quagmire of data seriously confounds the task of extracting reliable information for risk management. The data problem becomes acute when you move to global risk management, because a flaw anywhere affects the whole process and is much harder to trace. Printed Pages: 296.



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