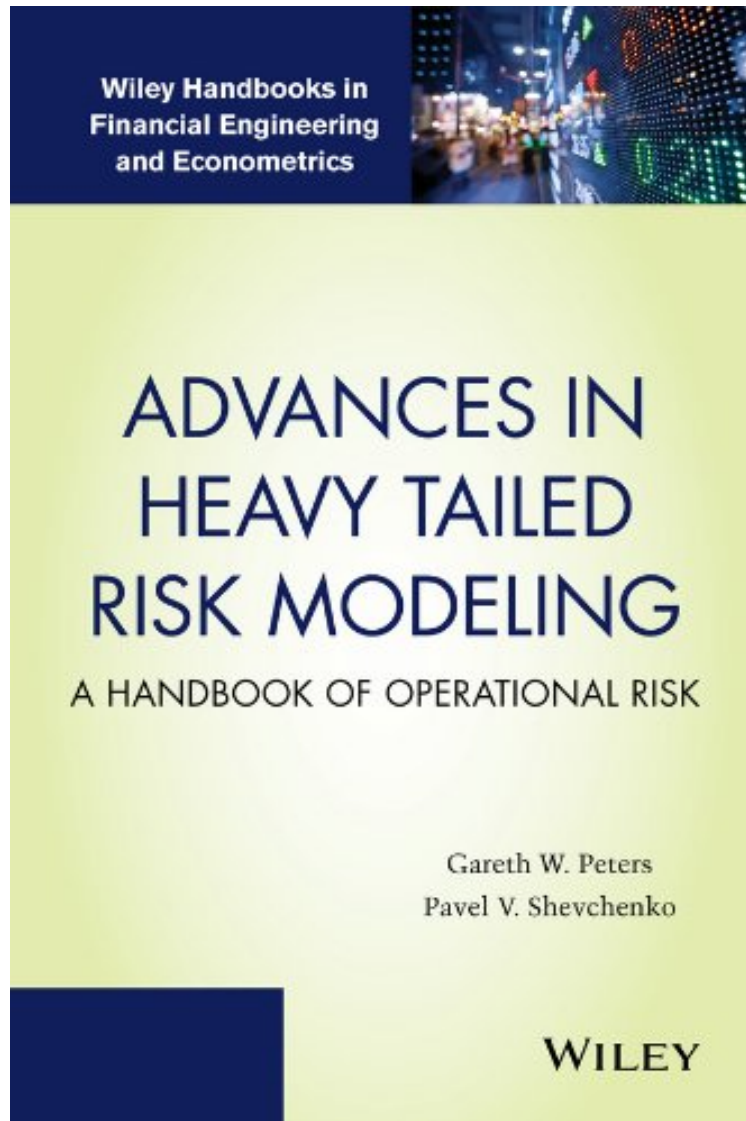


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Advances in Heavy Tailed Risk Modeling: A Handbook of Operational Risk (Wiley Handbooks in Financial Engineering and Econometrics)

Gareth W. Peters, Pavel V. Shevchenko

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Gareth W. Peters, Pavel V. Shevchenko : Advances in Heavy Tailed Risk Modeling: A Handbook of Operational Risk (Wiley Handbooks in Financial Engineering and Econometrics) before purchasing it in order to gage whether or not it would be worth my time, and all praised Advances in Heavy Tailed Risk Modeling: A

A cutting-edge guide for the theories, applications, and statistical methodologies essential to heavy tailed risk modeling Focusing on the quantitative aspects of heavy tailed loss processes in operational risk and relevant insurance analytics, *Advances in Heavy Tailed Risk Modeling: A Handbook of Operational Risk* presents comprehensive coverage of the latest research on the theories and applications in risk measurement and modeling techniques. Featuring a unique balance of mathematical and statistical perspectives, the handbook begins by introducing the motivation for heavy tailed risk processes in high consequence low frequency loss modeling. With a companion, *Fundamental Aspects of Operational Risk and Insurance Analytics: A Handbook of Operational Risk*, the book provides a complete framework for all aspects of operational risk management and includes: Clear coverage on advanced topics such as splice loss models, extreme value theory, heavy tailed closed form loss distributional approach models, flexible heavy tailed risk models, risk measures, and higher order asymptotic approximations of risk measures for capital estimation An exploration of the characterization and estimation of risk and insurance modelling, which includes sub-exponential models, alpha-stable models, and tempered alpha stable models An extended discussion of the core concepts of risk measurement and capital estimation as well as the details on numerical approaches to evaluation of heavy tailed loss process model capital estimates Numerous detailed examples of real-world methods and practices of operational risk modeling used by both financial and non-financial institutions *Advances in Heavy Tailed Risk Modeling: A Handbook of Operational Risk* is an excellent reference for risk management practitioners, quantitative analysts, financial engineers, and risk managers. The book is also a useful handbook for graduate-level courses on heavy tailed processes, advanced risk management, and actuarial science.

From the Back CoverA cutting-edge guide for the theories, applications, and statistical methodologies essential to heavy tailed risk modeling Focusing on the quantitative aspects of heavy tailed loss processes in operational risk and relevant insurance analytics, *Advances in Heavy Tailed Risk Modeling: A Handbook of Operational Risk* presents comprehensive coverage of the latest research on the theories and applications in risk measurement and modeling techniques. Featuring a unique balance of mathematical and statistical perspectives, the handbook begins by introducing the motivation for heavy tailed risk processes in high consequence low frequency loss modeling. With a companion, *Fundamental Aspects of Operational Risk and Insurance Analytics: A Handbook of Operational Risk*, the book provides a complete framework for all aspects of operational risk management and includes: Clear coverage on advanced topics such as splice loss models, extreme value theory, heavy tailed closed form loss distributional approach models, flexible heavy tailed risk models, risk measures, and higher order asymptotic approximations of risk measures for capital estimation An exploration of the characterization and estimation of risk and insurance modelling, which includes sub-exponential models, alpha-stable models, and tempered alpha stable models An extended discussion of the core concepts of risk measurement and capital estimation as well as the details on numerical approaches to evaluation of heavy tailed loss process model capital estimates Numerous detailed examples of real-world methods and practices of operational risk modeling used by both financial and non-financial institutions *Advances in Heavy Tailed Risk Modeling: A Handbook of Operational Risk* is an excellent reference for risk management practitioners, quantitative analysts, financial engineers, and risk managers. The book is also a useful handbook for graduate-level courses on heavy tailed processes, advanced risk management, and actuarial science. Gareth W. Peters, PhD, is Assistant Professor in the Department of Statistical Science, Principle Investigator in Computational Statistics and Machine Learning, and Academic Member of the UK PhD Centre of Financial Computing at University College London. He is also Adjunct Scientist in Computational Informatics at the Commonwealth Scientific and Industrial Research Organisation (CSIRO), Australia; Associate Member Oxford-Man Institute at thenbsp;Oxford University; and Associate Member in the Systemic Risk Centre at thenbsp;London School of Economics. In addition, he is Visiting Professor at The Institute of Statistical Mathematics, Japan. Pavel V. Shevchenko, PhD,nbsp;is Senior Principal Research Scientistnbsp;in the Division of Computational Informatics at the Commonwealth Scientific and Industrial Research Organisation (CSIRO) Australia, as well as Adjunct Professor at the University of New South Wales and the University of Technology, Sydney. He is also Associate Editor of The Journal of Operational Risk. He works on research and consulting projects in the area of financial risk and the development of relevant numerical methods and software, has published extensively in academic journals, consults for major financial institutions, and frequently presents at industry and academic conferences.About the Author*Advances in Heavy Tailed Risk Modeling: A Handbook of Operational Risk* is an excellent reference for risk management practitioners, quantitative analysts, financial engineers, and risk managers. The book is also a useful handbook for graduate-level courses on heavy tailed processes, advanced risk management, and actuarial science. Gareth W. Peters, PhD, is Assistant Professor in the Department of Statistical Science, Principle Investigator in Computational Statistics and Machine Learning, and Academic Member of the UK PhD Centre of Financial Computing at University College

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