



Credit Derivatives: Application, Pricing, and Risk Management

Gunter Meissner

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The market for credit derivatives--financial instruments designed to transfer credit risk from one party to another--has grown exponentially in recent years, with volume expected to reach more than \$4.8 trillion by 2004. With demand increasing from the private sector for finance professionals trained in the opportunities--and dangers--inherent in this fast-changing market, finance courses are already springing up to meet this need.

Credit Derivatives:

- Explains the field of credit derivatives to business students with a background in finance
- Cites real-world examples throughout, reinforced by end-of-chapter questions and internet links to pricing models
- Provides a concise overview of the field that is ideal for instructors seeking to supplement traditional derivatives course material, as well as those looking to offer a stand-alone course on credit derivatives.

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