



# Implementing Value at Risk

*By Philip Best*

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## Implementing Value at Risk By Philip Best

Implementing Value at Risk Philip Best Value at Risk (VAR) is an estimate of the potential loss on a trading or investment portfolio. Its use has swept the banking world and is now accepted as an essential tool in any risk manager's briefcase. Perhaps the greatest strength of VAR is that it can cope with virtually all financial products, from simple securities through to complex exotic derivatives. This allows the risk taken, across diverse trading activities, to be compared. This said, VAR is no panacea. It is as critical to understand when the use of VAR is inappropriate as it is to understand the value VAR can add to a bank's understanding and control of its risks. This book aims to explain how VAR can be used as an integral part of a risk and business management framework, rather than as a stand-alone tool. The objectives of this book are to explain: What VAR is - and isn't! How to calculate VAR - the three main methods Why stress testing is needed to complement VAR How to make stress testing effective How to use VAR and stress testing to manage risk How to use VAR to improve a bank's performance VAR as a regulatory measure of risk and capital Risk management practitioners, general bank managers, consultants and students of finance and risk management will find this book, and the software package included, an invaluable addition to their library. Finance/Investment

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## Implementing Value at Risk By Philip Best Bibliography

- Sales Rank: #3246832 in Books
- Published on: 1999-01
- Ingredients: Example Ingredients
- Original language: English
- Number of items: 1
- Dimensions: 9.13" h x .75" w x 6.24" l, 1.06 pounds
- Binding: Hardcover
- 222 pages

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## **Editorial Review**

From the Publisher

"Value at Risk" (VAR) is a modeling method used to determine how much money an organization is putting at risk through its trading activities. Here, Philip Best, an expert on the subject, offers a comprehensive and detailed discussion on the many aspects of VAR. Best covers the evolution of Value at Risk, using VAR as a risk measurement technique, using VAR to control risk, historical simulation, and implementing VAR. Most importantly, the author shows how value at risk should be calculated and used most effectively.

From the Inside Flap

This book came about through a series of speeches given at industry seminars on Value at Risk and Stress Testing. Delegates and presenters often commented that the methods presented should be written down. This book is the realisation of those conversations and presents a framework for managing market risk using Value at Risk and its companion: Stress Testing. The disk at the end of the book contains Excel spreadsheet-based examples of the VAR calculations described in the book. The spreadsheets allow the main results presented throughout the book to be recreated by the reader.

From the Back Cover

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**From reader reviews:**

**Christy Fowler:**

Have you spare time for the day? What do you do when you have much more or little spare time? Yep, you can choose the suitable activity regarding spend your time. Any person spent their particular spare time to take a move, shopping, or went to often the Mall. How about open as well as read a book eligible Implementing Value at Risk? Maybe it is to be best activity for you. You realize beside you can spend your time with your favorite's book, you can cleverer than before. Do you agree with it has the opinion or you have some other opinion?

**Diane Wilson:**

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**Katrina Hering:**

Playing with family inside a park, coming to see the marine world or hanging out with buddies is thing that usually you may have done when you have spare time, and then why you don't try thing that really opposite from that. A single activity that make you not sensation tired but still relaxing, trilling like on roller coaster you already been ride on and with addition details. Even you love Implementing Value at Risk, you can enjoy both. It is very good combination right, you still would like to miss it? What kind of hangout type is it? Oh seriously its mind hangout people. What? Still don't get it, oh come on its called reading friends.

**Kimberly Hogan:**

In this period globalization it is important to someone to find information. The information will make anyone to understand the condition of the world. The healthiness of the world makes the information much easier to share. You can find a lot of personal references to get information example: internet, magazine, book, and soon. You will see that now, a lot of publisher that print many kinds of book. Often the book that recommended for you is Implementing Value at Risk this publication consist a lot of the information with the condition of this world now. This particular book was represented how does the world has grown up. The language styles that writer require to explain it is easy to understand. The actual writer made some study when he makes this book. This is why this book suited all of you.

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