



RISK JOURNALS CATALOGUE 2015



Risk Journals deliver academically rigorous, applicable research to help industry and academia professionals calculate and reduce financial risks accurately.

DISCOVER RISK JOURNALS

Risk Journals deliver peer-reviewed research covering financial risk topics such as credit risk, operational risk, investment strategies, commodities, infrastructures, derivatives, regulation and more.

Each quarter Risk Journals publish technical papers, delivered to a global audience. Now in their 18th year, the journals serve broad and international readership communities that bridge academia and industry.

Risk Journals provides financial professionals such as analysts, traders and regulators with financial models to manage daily activities as well as providing academics with the latest research.

Risk Journals aim is to equip readers with the technical details to fulfil their potential and to stay on top of changes in order to maximise their performance.



HOW CAN RISK JOURNALS HELP YOU?

- Manage financial risk better by having an increased awareness of what is affecting the market policies and regulations
- Improve performance by quantifying risk accurately
- Make informed decisions by keeping up to date with newly defined procedures and principles
- Understand the effects of financial risk on credit and trade to your business
- Save time spent searching for research

WHAT FORMATS ARE RISK JOURNALS AVAILABLE IN?

All of our journals are available online and in print. Four of the journals are also available as an iPad app.

Online

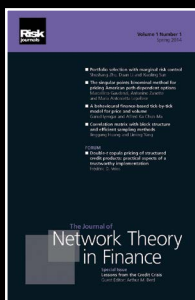
All Journal titles

Print

All Journal titles

iPad and Android Apps

Only available for *The Journal of Computational Finance*, *The Journal of Credit Risk*, *The Journal of Operational Risk* and *The Journal of Risk*



The Journal of Network Theory in Finance

Financial institutions and markets are highly interconnected, but only recently has a burgeoning literature started to emerge to map these interconnections and to assess their impact on financial risks and returns. This interdisciplinary journal publishes academically rigorous and practitioner-focused research on the application of network theory in finance.

NEW
FOR
2015



KIMMO SORAMÄKI, EDITOR-IN-CHIEF

Kimmo is the Founder and CEO of Financial Network Analytics Ltd. (FNA), a software vendor specializing in mapping, modeling and visualizing interconnected financial systems. Before founding FNA in 2010, Kimmo worked for 15 years in policymaking and multidisciplinary research positions at several central banks, including the European Central Bank and the Federal Reserve Bank of New York.

A frequent contributor to academic journals in the areas of finance, operations research and statistical mechanics, Kimmo is in constant demand as a featured speaker at industry and academic conferences on topics ranging from financial technology to systemic risk. Kimmo holds a Doctor of Science in Operations Research and a Master of Science in Economics, both from Aalto University in Helsinki.

“ Up until now, research on financial networks has been carried out in disparate areas by academics, policymakers and industry practitioners. This journal will, for the first time, bring all of this research together. ”

CONTENT COVERED IN *THE JOURNAL OF NETWORK THEORY IN FINANCE* INCLUDES:

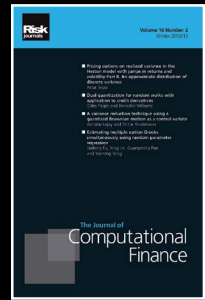
- Flows in financial networks
- Financial exposure networks
- Network models of systemic risk
- Network based models in finance and insurance
- Interdependencies in financial markets
- Network based models for asset allocation and portfolio management
- Asset correlation networks
- Social network analysis (SNA) in finance
- Network visualization in finance

“ As the Global Financial Crisis emphasized - financial contagion, monetary policy transmission, risk taking and diversification are all about connections. Academics, market practitioners and financial authorities will all profit from *The Journal of Network Theory in Finance*, which takes the link between finance and network science in an open but rigorous manner. ”

Carlos León
- Banco de la República

The Journal of Computational Finance

Risk Journals' longest running journal, *The Journal of Computational Finance* is led by Editor-in-Chief Cornelis Oosterlee of CWI - National Research Center for Mathematics and Computer Science. The journal focuses on the advances in numerical and computational techniques in pricing, hedging and risk management of financial instruments.



CORNELIS (KEES) OOSTERLEE, EDITOR-IN-CHIEF

Cornelis is a senior scientist and group leader at the CWI - National Research Center for Mathematics and Computer Science in Amsterdam. He is also a full professor at the Delft University of Technology in Delft, the Netherlands, where he teaches Computational Finance courses.

His expertise and interests include numerical methods and computational finance, like Fourier pricing techniques, partial differential equations for derivative pricing, stochastic models for hybrid derivatives, numerical techniques in risk management and Monte Carlo simulation.

“ *The Journal of Computational Finance* publishes state-of-the-art numerical methods and scientific computing for modern applications in finance. ”

CONTENT COVERED IN *THE JOURNAL OF COMPUTATIONAL FINANCE* INCLUDES:

- Numerical solutions of pricing equations: finite differences, finite elements, and special techniques in one and multiple dimensions
- Simulation approaches in pricing and risk management: advances in Monte Carlo and quasi-Monte Carlo methodologies; new strategies for market factors simulation
- Optimisation techniques in hedging and risk management
- Fundamental numerical analysis relevant to finance: effect of boundary treatments on accuracy; new discretization of time-series analysis



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“ *The Journal of Computational Finance* is a must read journal for everyone interested in practical and innovative solutions in the area of financial mathematics. My research, my consulting engagements, and my software development projects have benefited greatly from reading the papers in the journal. ”

Pavel V. Shevchenko

CSIRO Mathematics, Informatics and Statistics

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The Journal of Risk

Led by Editor-in-Chief **Farid Aitsahlia**, this journal publishes papers which aim to further develop the understanding of financial risk management. Its far-reaching research focuses on the latest innovations in this area, covering issues such as the management of market and credit risk, capital allocation and volatility estimation.



FARID AITSAHLIA, EDITOR-IN-CHIEF

Farid is currently based at the University of Florida. He received his Ph.D. degree in Operations Research (with a specialization in mathematical finance) from Stanford University and then spent several years in industry before returning to academia.

He was at Hewlett-Packard Laboratories while still a graduate student and right after he earned his doctoral degree. He later joined two Silicon Valley start-ups

(Financial Engines and DemandTec) before moving to the University of Florida.

His research focus is on computational finance, risk management and market efficiency. His papers on American and path-dependent option pricing have appeared in *The Journal of Computational Finance*, *The Journal of Derivatives*, the *Annals of Applied Probability*, and *Applied Mathematical Finance*, among others.

“ *The Journal of Risk* is the ideal forum for state-of-the-art risk management methodologies, their practical implementations, and policy evaluations. ”

CONTENT COVERED IN *THE JOURNAL OF RISK* INCLUDES:

- Risk management regulations and their implications
- Risk capital allocation and risk budgeting
- Efficient evaluation of risk measures under increasingly complex and realistic model assumptions
- Impact of risk measurement on portfolio allocation
- Theoretical development of alternative risk measures
- Hedging (linear and non-linear) under alternative risk measures
- Financial market model risk

“ The following aspects are most important for me to read *The Journal of Risk* ”

- The leading journal in risk management globally
- Articles are extremely reliable
- Very useful for me as a practitioner
- Covers current topics ”

Dr Jan Viebig

Harcourt Investment Consulting

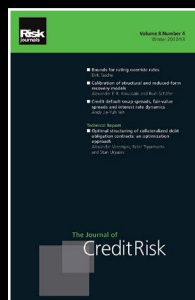
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The Journal of Credit Risk

This journal, led by Editor-in-Chief **Ashish Dev**, focuses on the measurement and management of credit risk, the valuation and hedging of credit products, and the promotion of greater understanding in the area of credit risk theory and practice.



ASHISH DEV, EDITOR-IN-CHIEF

Ashish is currently managing director and senior corporate risk executive in JPMorgan Chase.

Prior to joining JPMC, Ashish was practice leader at niche consulting firm Promontory Financial in its New York office. His involvement with Risk Magazine started from the days when he was Executive Vice President, of Enterprise Risk Management at KeyCorp. Previous to KeyCorp, Ashish

was senior Vice President in finance/treasury at Bank One.

Ashish was also a member of the IIF working group on operational risk (WGOR) which was instrumental in developing the fundamental framework for capital for operational risk that became the predominant approach in the industry for purposes of Basel II Advanced Measurement Approaches (AMA).

“ *The Journal of Credit Risk* caters to practitioners and academics within financial institutions and Universities. The management of credit risk has become significantly quantitative and depends on data for analytical purposes. These are the focus of articles published in *The Journal of Credit Risk*. ”

CONTENT COVERED IN *THE JOURNAL OF CREDIT RISK* INCLUDES:

- Modelling and management of portfolio credit risk
- Pricing and hedging of credit derivatives
- Structured credit products and securitizations e.g. collateralized debt obligations, synthetic securitizations, credit baskets, etc
- Measuring managing and hedging counterparty credit risk
- Liquidity risk and extreme credit events
- Regulatory issues, such as Basel II, internal ratings systems, credit-scoring techniques and credit risk capital adequacy

“ The importance of rigorous models for credit risk has been highlighted on several occasions by the ongoing financial crisis. *The Journal of Credit Risk* represents an important research forum where this challenge is faced with an eye to both theory and practice. ”

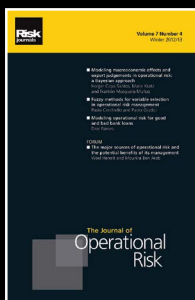
Prof. Damiano Brigo

Chair of Mathematical Finance and co-Head of group at Imperial College



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The Journal of Operational Risk

Led by Editor-in-Chief, **Marcelo Cruz**, this journal focuses on the measurement and management of operational risk, and is aimed at promoting a greater understanding of key issues including modelling and managing operational risk, implementing of the Basel standards, operational risk analytics and corporate governance.



MARCELO CRUZ, EDITOR-IN-CHIEF

Marcelo is adjunct professor at the New York University. He is also Executive Vice-President and Chief Risk Officer at Ocwen Financial Corporation.

Previously he was the deputy CRO at E*Trade and Global Head of Operational Risk Analytics at Morgan Stanley. He was an associate Partner at McKinsey & Co, Chief Risk Officer of Aviva plc and global head of operational risk at Lehman Brothers. Marcelo was the Managing

Director and founder of RiskMaths a boutique consultancy focused on risk management and strategy.

Marcelo also worked on UBS AG, the Swiss bank, for 3 years as Head of Operational Risk having worked in London and New York. Before UBS he also worked as a chief economist/strategist for an investment bank and as a derivatives trader for JP Morgan where he was in charge of structuring and trading OTC products.

“ The Journal of Operational Risk is the single best source of quality papers. It is a must-read for anyone working in operational risk. ”

CONTENT COVERED IN *THE JOURNAL OF OPERATIONAL RISK* INCLUDES:

- Modelling and management of operational risk
- Recent advances in techniques used to model operational risk, for example: copulas, correlation, aggregate loss distributions, Bayesian methods and extreme value theory
- Pricing and hedging of operational risk and/or any risk transfer techniques
- Data modelling external loss data, business control factors and scenario analysis
- Models used to aggregate the different types of data.
- Casual models
- Regulatory issues, such as Basel II or any other local regulatory issue

“ The Journal of Operational Risk publishes leading research on operational risk modeling and analysis. It is the primary academic forum in the area of operational risk. ”

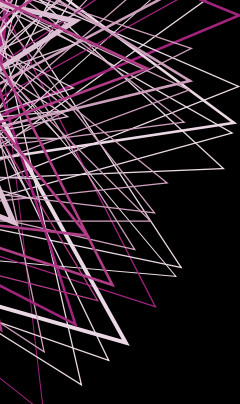
Anna Chernobai

Assistant Professor, Department of Finance, Syracuse University

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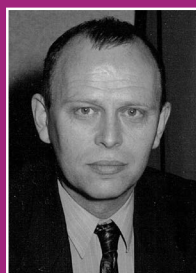
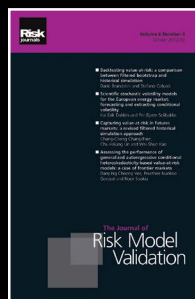


LEARN MORE: www.risk.net/static/about-the-journal-operational-risk



The Journal of Risk Model Validation

Cambridge University's **Stephen Satchell** is the Editor-in-Chief of *The Journal of Risk Model Validation*. The journal focuses on the implementation and validation of risk models and is of particular use to practitioners striving to improve their models and modelling developments.



STEPHEN SATCHELL, EDITOR-IN-CHIEF

Stephen is currently at Cambridge University. He is also a fellow of Trinity College, Cambridge University, UK, and Visiting Professor at Sydney University, Australia. He has doctorates from the Universities of Cambridge and London. His specialities are finance and econometrics, on which he has written at

least 200 papers. Steve is an academic advisor and consultant to a wide range of financial institutions covering such areas as actuarial valuation, asset management, risk management and strategy design.

He is also the editor of *The Journal of Asset Management* and *The Journal of Hedge Funds and Derivatives*.

“ The editorial board of this journal contains many of the people who have made important innovations in this important area. There is very little written of any consequence that is not included in *The Journal of Risk Model Validation*. ”

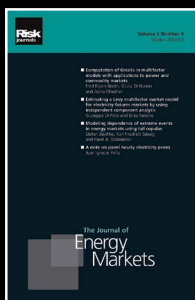
CONTENT COVERED IN *THE JOURNAL OF RISK MODEL VALIDATION* INCLUDES:

- Empirical model evaluation studies
- Backtesting studies
- Stress-testing studies
- New methods of model validation/backtesting/ stress-testing
- Best practices in model development, deployment, production and maintenance
- Pitfalls in model validation techniques (all types of risk, forecasting, pricing and rating)

“ *The Journal of Risk Model Validation* publishes the current research on the vital area of modelling and model validation in credit risk in banking – a topic which has cost global banking trillions because previously it had not been addressed carefully enough. ”

Professor Lyn Thomas
University of Southampton, School of Management

LEARN MORE: www.risk.net/static/about-the-journal-risk-model-validation



The Journal of Energy Markets

The Journal of Energy Markets, publishes original papers on the evolution and behaviour of electricity, gas, oil, carbon and other energy markets, both wholesale and retail. The journal is led by Editor-in-Chief **Derek W. Bunn**, a professor at the London Business School, who has published research on the energy sector for more than 25 years.



DEREK W. BUNN, EDITOR-IN-CHIEF

Derek is currently a Professor at the London Business School.

Having read Natural Sciences at Trinity College, Cambridge University, he received a PhD from London Business School in 1975 and was subsequently elected CEBG Fellow in Engineering at Oxford University. Occasionally since then he has been a visiting professor at Stanford University in California.

Author of over 200 research papers and 10 books in the areas of forecasting, decision

analysis and energy economics, he has also been recipient of several professional and industry awards, including the Goodeve Medal of the UK Operational Research Society in 1994.

His work has been cited in over 4000 publications and translated into many languages. He has been a regular keynote speaker and chair at international research and practitioner conferences, as well as an advisor to several governments and many companies.

“ *The Journal of Energy Markets* attracts articles from the leading researchers worldwide on energy markets and is the only peer-reviewed journal with a focus on bringing quantitative finance to the energy commodities. ”

CONTENT COVERED IN *THE JOURNAL OF ENERGY MARKETS* INCLUDES:

- Econometric analyses of prices, volatilities and across particular energy markets
- Model-based simulation of price and investment behaviour
- Theoretical and applied analyses of energy derivatives
- High frequency nonlinear models of price formation
- Longer-term geo-political analyses of energy market globalization
- Forward curve and risk premia
- Strategic behaviour by companies
- Financial aspects of new investments
- Relationship of energy and carbon markets to climate change policies

“ First and foremost, *The Journal of Energy Markets* is the only journal that publishes research in the area of ‘Energy Finance’. Energy Finance is what I would call the branch of mathematical finance interested in energy and commodity markets. The journal also serves a strong link between industry and academia, being an outlet where people from the industry are publishing their work. ”

Professor Fred Espen Benth
Centre of Mathematics for Applications, University of Oslo

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The Journal of Investment Strategies

Led by Editor-in-Chief **Arthur Berd** of General Quantitative LLC, this journal puts you at the forefront of modern investment strategies. It meets the thirst for fresh views on this crucial discipline and equips the global investment community with the practical, cutting-edge research necessary to understand and implement modern investment strategies.



ARTHUR M. BERD, EDITOR-IN-CHIEF

Arthur is the founding Editor-in-Chief of *The Journal of Investment Strategies* and the Founder and CEO of General Quantitative LLC, an emerging diversified financial services firm whose GQ Asset Management division focuses on systematic volatility-driven strategies, while GQ Analytics division offers institutional advisory services in portfolio and tail risk management, and GQ Technologies division, in partnership with SmartQuant Ltd., produces end-to-end infrastructure for developing, testing, and trading of algorithmic strategies.

Before 2011, Arthur was the Head of Macro Volatility Strategies at Capital Fund Management in Paris. Before joining CFM in early 2008, he was a co-founder and head of research at Quantitative

Alternatives LLC, a startup hedge fund in Rye Brook, NY, and before that held senior quantitative strategy and research positions at BlueMountain Capital Management, Lehman Brothers and Goldman Sachs Asset Management.

Besides editing *The Journal of Investment Strategies*, Dr. Berd has also served on the editorial board of *The Journal of Credit Risk*, and is the founder of the quantitative finance section of <http://arxiv.org>, a global electronic research repository. An author of more than 30 publications and a frequently invited speaker at major industry conferences, Dr. Berd edited the book "Lessons from the Financial Crisis" (RiskBooks, 2010), and contributed chapters to several other books on finance.

“ *The Journal of Investment Strategies* is an indispensable source of insight for practitioners in hedge funds, asset management firms and trading groups, as well as for academics who wish to make an impact in these areas. ”

CONTENT COVERED IN *THE JOURNAL OF INVESTMENT STRATEGIES* INCLUDES:

- Fundamental strategies
- Relative value strategies
- Tactical strategies
- Event-driven strategies
- Algorithmic trading strategies
- Principle investment strategies
- Portfolio management and asset allocation
- Econometric and statistical methods

“ There was a need for a specialized journal dedicated to a rigorous discussion of investment strategies in the post-Markowitz setting. This journal meets that need. ”

Alex Lipton
Bank of America Merrill Lynch

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