In this article, we present different ways of measuring and quantifying risk. We discuss the theoretical background of several risk measures and illustrate their potentials and limitations. Giving a historical overview, we start with the Variance and Lower Partial Moments and present the concepts of Shortfall Probability and Expected Shortfall. The main focus of this article is the Value at Risk, one of the most important risk measures in the financial services industry. We analyze different calculation methods which use historical data or simulations. Finally, we discuss the concept of Coherence which is a set of requirements a suitable risk measure should meet.
International: Ja
Book review: Nein
commissioned: not commissioned
Kategorie: textbook

Occurences:
- Einrichtungen > Fakultäten > Fakultät für Mathematik > Zentrum Mathematik > M13 Lehrstuhl für Finanzmathematik (Prof. Zagst) > Book Sections and Proceedings > Zagst, R.

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