



Franco Bruni, D.E. Fair, Richard O'Brien (Eds.)

Risk Management in Volatile Financial Markets

Series: Financial and Monetary Policy Studies

intense competition on banks and other financial institutions, as a period of oligopoly ends: more rather than less innovation is needed to help share undiversifiable risks, with more attention to correlations between different risks. Charles Goodhart of the London School of Economics (LSE), while questioning the idea that volatility has increased, concludes that structural changes have made regulation more problematic and calls for improved information availability on derivatives transactions. In a thirteen country case study of the bond market turbulence of 1994, Borio and McCauley of the BIS pin the primary causes of the market decline on the market's own dynamics rather than on variations in market participants' apprehensions about economic fundamentals. Colm Kearney of the University of Western Sydney, after a six country study of volatility in economic and financial variables, concludes that more international collaboration in managing financial volatility (other than in foreign exchange markets) is needed in Europe. Finally, Stokman and Vlaar of the Dutch central bank investigate the empirical evidence for the interaction between volatility and international transactions in real and financial assets for the Netherlands, concluding that such influence depends on the chosen volatility measure. The authors suggest that there are no strong arguments for international restrictions to reduce volatility. INSTITUTIONAL ISSUES AND PRACTICES The six papers in Part C focus on what market participants are doing to manage risk.

1996, XIII, 371 p.

Printed book

Hardcover

199,99 € | £179.99 | \$249.99

^[1]213,99 € (D) | 219,99 € (A) | CHF 236,00

Softcover

129,99 € | £109.99 | \$159.99

^[1]139,09 € (D) | 142,99 € (A) | CHF 153,50

eBook

106,99 € | £87.50 | \$119.00

^[2]106,99 € (D) | 106,99 € (A) | CHF 122,50Available from your library or springer.com/shop

MyCopy ^[3]

Printed eBook for just

€ | \$ 24.99

springer.com/mycopy

Order online at springer.com / or for the Americas call (toll free) 1-800-SPRINGER / or email us at: customerservice@springernature.com. / For outside the Americas call +49 (0) 6221-345-4301 / or email us at: customerservice@springernature.com.

The first € price and the £ and \$ price are net prices, subject to local VAT. Prices indicated with [1] include VAT for books; the €(D) includes 7% for Germany, the €(A) includes 10% for Austria. Prices indicated with [2] include VAT for electronic products; 19% for Germany, 20% for Austria. All prices exclusive of carriage charges. Prices and other details are subject to change without notice. All errors and omissions excepted. [3] No discount for MyCopy.

