

All About Derivatives Second Edition (All About Series)

By Michael Durbin

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EVERYTHING YOU NEED TO KNOW ABOUT DERIVATIVES

All About Derivatives, Second Edition, presents the complex subject of financial derivatives with a clarity and coherence you won't find in other books. Using real-world examples and simple language, it lucidly illustrates what derivatives are and why they are so powerful. This second edition of *All About Derivatives* provides a rock-solid foundation on:

- The most common contracts available to you in today's market
- Key concepts such as cost of carry, settlement, valuation, and payoff
- Proven methods for establishing fair value
- How leverage can work for you--and against you
- The various derivative contracts traded today, including forwards, futures, swaps, and options
- Pricing methods and mathematics for determining fair value
- Hedging strategies for managing and reducing different types of risk

INCLUDES A BRAND-NEW CHAPTER ON THE ROLE DERIVATIVES PLAYED IN THE 2008 FINANCIAL MELTDOWN

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Editorial Review

From the Back Cover

Everything you need to know about derivatives--what they are, how they work, and how they can enhance profits and control market risk

Financial derivatives, from standard put and call options to more complex strategies and combinations, are among the most versatile, powerful, and valuable tools available to investors. All About Derivatives introduces you to the many different types of derivatives, providing simple explanations and easy-to-follow methods for using each.

This straightforward, up-to-date examination covers all aspects of derivative contracts, explains techniques for pricing and trading them, shows how to use each to hedge risk or increase profits, and more. Avoiding complicated formulas and theories to focus on the information you need, it shows anyone--from individual investors to corporate risk managers--how derivatives work, how they fit into the larger world of investing, and why they can be the ideal trading vehicle for improving the financial performance of yourself or your organization.

Whatever your level of investing expertise, from beginner to veteran, All About Derivatives will give you the information you need to know:

- Contracts--forwards, futures, swaps, options, and credit derivatives
- Terms--volatility, arbitrage, the greeks, and many more
- Key mechanics--storage, settlement, valuation, and payoff
- Pricing methods and mathematics for determining fair value
- Hedging strategies for managing different types of risk
- Leverage--why it can be your best friend or worst enemy
- And more

About the Author
Michael Durbin is a writer, educator, and financial technology consultant specializing in high-frequency trading of financial derivatives. He has taught at Duke University's Fuqua School of Business and the University of North Carolina's Kenan-Flagler Business School and has helped numerous Wall Street firms develop derivative pricing and trading systems. Durbin lives in Chapel Hill, North Carolina.

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