



Announcement SoSe 2015 Lecture in Mathematical Finance

Credit Derivatives

Prof. Dr. Matthias Scherer

Area: / Modulnr.:	Mathematical Finance / MA 4711
Course Structure:	Lecture: 2h Exercises: 1h
Content:	This lecture provides the theoretical foundation for the pricing of credit derivatives. For the valuation of univariate products, various specifications of so-called structural models are discussed. Then, focus is put on reduced form models, including popular examples. For the pricing of portfolio derivatives, copula models, multivariate structural models, and CIID models are investigated.
Audience:	MSc Mathematik, MSc Mathematical Finance and Actuarial Science
Prerequisite:	MA2409 Probability Theory, MA3702 Continuous Time Finance
Literature:	T. Bielecki & M. Rutkowski (2002): Credit Risk: Modeling, Valuation, and Hedging N. Bingham & R. Kiesel (2004): Risk Neutral Valuation: Pricing and Hedging of Financial Derivatives P. Schönbucher (2003): Credit Derivatives Pricing Models R. Zagst (2002): Interest Rate Management
Certificate:	Exam, 5 CP.
Location:	Parkring 11 / Garching-Hochbrück, Room 2.02.01.
Lecture:	TUMonline
Exercises:	TUMonline