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The Number That Killed Us: A Story of Modern Banking, Flawed Mathematics, and a Big Financial Crisis (Hardback)

By Pablo Triana

John Wiley and Sons Ltd, United Kingdom, 2011. Hardback. Book Condition: New. 231 x 155 mm. Language: English . Brand New Book. A critical look at the risk measurement tool that has repeatedly hurt the financial world The Number That Killed Us finally tells the greatest story never told : how a mysterious financial risk measurement model has ruled the world for the past two decades and how it has repeatedly, and severely, caused market, economic, and social turmoil. This model was the key factor behind the unleashing of the cataclysmic credit crisis that erupted in 2007 and which the effects are still being felt around the world. The Number That Killed Us is the first and only book to thoroughly explain this hitherto-uncovered phenomenon, making it the key reference for truly understanding why the malaise took place. The very number financial institutions and regulators use to measure risk (Vale at Risk/VaR) has masked it, allowing firms to leverage up their speculative bets to unimaginable levels. VaR sanctioned and allowed the monstrously geared toxic punts that sank Wall Street, and the world, during the latest crisis. We can confidently say that VaR was the culprit. In The Number That Killed...



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