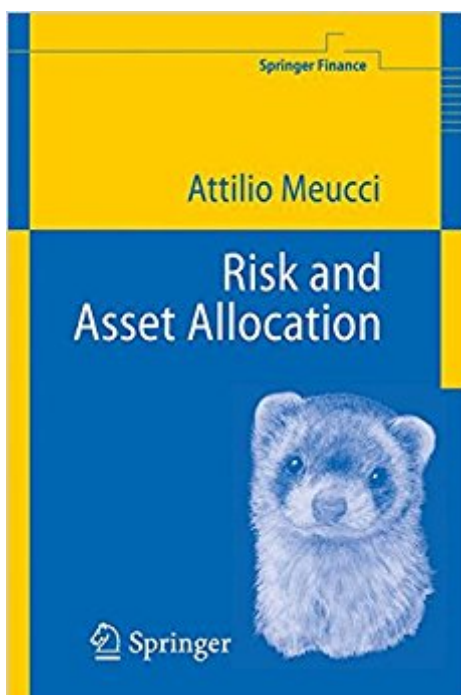## The book was found

Risk And Asset Allocation (Springer Finance)

Synopsis

Discusses in the practical and theoretical aspects of one-period asset allocation, i.e. market Modeling, invariants estimation, portfolia evaluation, and portfolio optimization in the prexence of estimation risk The book is software based, many of the exercises simulate in Matlab the solution to practical problems and can be downloaded from the book's web-site

Book Information

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Customer Reviews

From the reviews: This exciting new book takes a fresh look at asset allocation and offers up a masterly account of this important subject. The quantitative emphasis and included MATLAB software make it a must-read for the mathematically oriented investment professional. Peter Carr, Head of Quantitative Research, Bloomberg LP, Director of Masters in Mathematical Finance program, NYU MeucciÃ¢ ¬â„¢s Risk and Asset Allocation is one of those rare books that takes a completely fresh look at a well-studied problem, optimal financial portfolio allocation based on statistically estimated models of risk and expected return. Designed for graduate students or quantitatively oriented asset managers, Meucci provides a sophisticated and integrated treatment, from investment theory, to optimization methods, to statistical analysis of multi-variate return data, through computational implementation of the results. This is rigorous and relevant! Darrel Duffie, Professor of Graduate Business School, Stanford University A wonderful book! Mathematically rigorous and yet practical, heavily illustrated with graphs and worked examples, Attilio Meucci has

written a comprehensive treatment of asset allocation starting from statistical concepts, covering investment primitives, and leading to portfolio optimization in a Bayesian context with parameter uncertainty. Bob Litterman, Head of Quantitative Resources, Goldman Sachs Asset Management This book takes the reader on a journey through portfolio management starting with the basics and reaching some fascinating terrain. Attilio Meucci shows a real talent for explaining the most difficult of subjects in a very clear manner. Paul Wilmott, wilmott.com "This book presents a detailed and well-explained introduction to one-period asset allocation techniques Ã¢â ¬Â| . the book gives an impressive and comprehensive introduction to static one-period asset allocation. It explains most of the concepts intuitively and with a minimal mathematical machinery. Ã¢â ¬Â| For practitioners, the book serves as a theoretical basis of their actual work. For students of finance and economics it gives a self-contained overview of the main quantitative concepts in the subject." (Ludger Overbeck, SIAM Review, Vol. 48 (3), 2006) "This book delves into the classical mathematics of portfolio optimization with a few nods to more recent developments in risk measurement such as value-at-risk and copulas. Ã¢â ¬Â| For anyone with an interest in the mathematics of portfolio optimization, the book is certainly worth a look. Ã¢â ¬Â| The author covers a wealth of statistical and optimization techniques that are worth reading about." (www.riskbook.com, May, 2006) "The book offers a wide exposition of the main approaches to asset allocation, starting from the classical models up to the recent developments in portfolio management. Ã¢â ¬Â| By virtue of the sequential structure of the subjects and the simple but efficacious mathematical treatment, the monograph is useful for graduate students and quantitatively-oriented practitioners too. Ã¢â ¬Â| The book is complemented by online resources, consisting of software applications performed by MATLAB Ã¢â ¬Â| ." (Emilia Di Lorenzo, Zentralblatt MATH, Vol. 1102 (4), 2007)

The author will donate all the proceeds from his royalties to charity, learn more at symmys.com. --This text refers to the Hardcover edition.

With a reasonable math background (calculus and an understanding of linear algebra), this book is extremely informative and useful for anyone trying to get into the quantitative finance area. I would recommend reading "A Primer for the Mathematical Financial Engineering"(http://www..com/Primer-Mathematics-Financial-Engineering-Edition/dp/0979757622) to get a brief overview of the math required in this book prior if you have not had any experience in the mathematical finance area though.

This outstanding book on portfolio theory is a must-have for the professional risk-manager and trader. Note that this bound book is really one of three that Dr. Meucci has written; there is a full-length technical appendix and a full-length problems book that are on-line and free of charge. Also, all of his code is available from the Matlab Central site.I acknowledge another reviewer's pov that the notation is non-standard, however I have a different reaction. Meucci has designed a notation that uniformly covers what are otherwise highly diverse fields. With this unified notation connections and comparisons are made quickly and effectively across areas that have to date been hard to reconcile. For instance, Chapter 5 on indices of satisfaction: I defy anyone to have a clearer comparison on the certainty equivalent, variance at risk, and coherence measures -- three areas that to my readings of the literature are otherwise unavailable all in one place. As another example: portfolio theory *is* all about multidimensional distributions, and Meucci covers uni- and multi-variate statistics in his first three chapters with deep additions in his technical appendices. Using this as a base it is clear how to construct and forecast the returns on a portfolio.This book additionally brings robust statistical analysis to the fore. Rather than leaving the reader with a multivariate gaussian models and Markowitz mean-variance optimization Meucci starts in his later chapters a full repeal of these simple approaches and looks both at robust distribution analysis along with robust, or constrained, such as second-order cone programming, analysis of returns and optimization. This is the forefront of risk theory.Given that Dr. Meucci lectures around the world on these materials and has made so much of his work available and largely free, I find it the height of laziness of the other reviewer to given 1 star and complain about notation. Rather, Meucci's book and material are the starting point for a well-conceived approach to the field and literature.

I got a copy of this book when I went to the authors 5 day boot camp based on this book.Just like about any other 40 hour course given over 5 days it is a big waste of time and money.Know one can absorb much from 8 hours lecturing over a 10 hour period.With any complex topic, one learns best with 1 or 2 hours of lecture at most, followed by 2 to 4 hour of reading and doing related problems.So, a 40-hour boot camp on Risk and Asset Allocation (stats) over a 5 day period is just a scam in my opinion,j because unless one know80% of the material before they attend then it is just mentally too tough to process even 4 hours of math lectures in one day never mind 8 hours a day.Take a 14 week university course on Risk and Allocation instead.

A great book if you have a strong mathematical background. But the question of asset allocation is bedevilled by mathematics which is too strong to support the weak data supplied by the markets in

which we invest.Unless this weak data is properly integrated into the asset allocation process, an area which Meucci spends too little time on, then the users of quantitative procedures will continue to be disappointed.

Pulling the hardcover of this book off my shelf recently, I noticed that when the book was first published (2005), the author was at Lehman Brothers, Inc.I hope the "corrected" edition is REALLY corrected...

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