

Understanding the Yield Curve



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In recent years, advances have been made in the theoretical and the empirical analysis of the term structure of interest rates. However, such analysis is often very quantitative, and it rarely emphasizes practical investment applications. There appears to be a need to bridge the gap between theory and practice and to set up an accessible framework for sophisticated yield curve analysis.

作者介绍:

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标签

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评论

我的妈耶豆瓣竟然有这本书！ fixed income securities的参考读物， 1995年Solomon

Brothers出版的（这个年代感一下子就出来了）；不得不说这就是美帝金融业developed的地方，只需要看人家的机构上世纪做的这个研究…

书中提出了一个分析国债收益率曲线的框架。系统性的思考能力，严谨的论述以及简明的总结很让人佩服。

这个是Salomon brothers研究美国国债的论文集，内容特别好。数学推导不多，剩下都是干货，有趣而且很有启发（最不喜欢的就是那种满篇公式代码吓唬人但其实作者解释不清楚其中的经济学道理/直觉的文章）。读完对duration，convexity，barbell trading等等很多很基本的东西有了全新的认识。对固定收益感兴趣的不容错过～

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