Demystifying Exotic Products: Interest Rates, Equities and Foreign Exchange, Chia Tan, John Wiley & Sons, 2010, 0470687886, 9780470687888, 272 pages. In recent times, derivatives have been inaccurately labelled the financial weapons of mass destruction responsible for the worst financial crisis in recent history. Inherently complex and perilous for the ill-informed investment professional they can however also be gainfully harnessed. This book is a practical guide to the complexities of exotic products written in simple terms based on the premise that derivatives are not homogenous, and not necessarily dangerous. By exploring common themes behind the construction of various structured products in interest rates, equities and foreign exchange, and investigating the economic environment that promoted the explosive growth of these products, this book will help readers make sense of their relevance in this period of economic uncertainty. Subsequently, by explaining exotic products with simple mathematics, it will aid readers in understanding their potential use in certain investment strategies whilst having a firm control over risk. Exotic products need not be inaccessible. By understanding the products available investors can make informed decisions ensuring features are consistent with their investment objectives and risk preferences. Author Chia Chiang Tan takes readers through the risks and rewards of each product, illustrating when products can damage investment strategies and how to avoid them, leading to suitable, profitable investments. Ultimately, this book will provide practitioners with an understanding of derivatives, enabling them to determine for themselves which products will fit their investment strategy, and how to use them based on the economic environment and inherent risks.

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