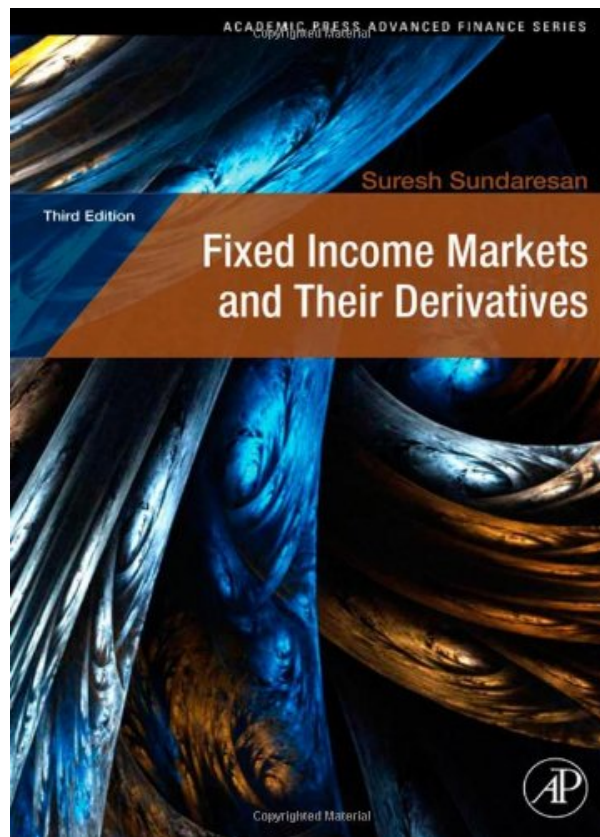
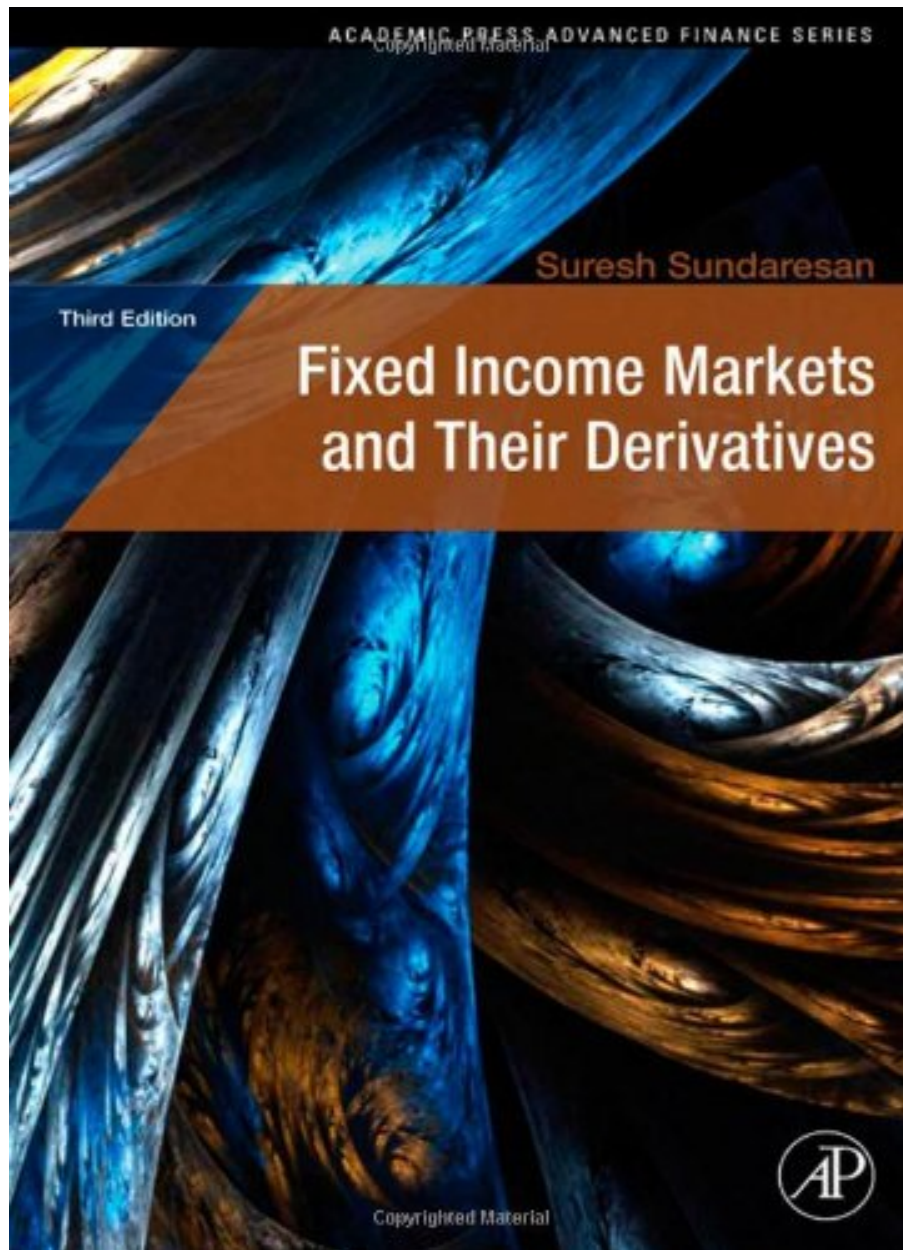


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The 3e of this well-respected textbook continues the tradition of providing clear and concise explanations for fixed income securities, pricing, and markets. The book matches well with fixed income securities courses. The book's organization emphasizes institutions in the first part, analytics in the second, selected segments of fixed income markets in the third, and fixed income derivatives in the fourth. This enables instructors to customize the material to suit their course structure and the mathematical ability of their students.

\* New material on Credit Default Swaps, Collateralized Debt Obligations, and an intergrated discussion of the Credit Crisis have been added.

\*Online Resources for instructors on password protected website provides worked out examples for each chapter.

\* A detailed description of all key financial terms is provided in a glossary at the back of the book.

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Good general information, disappointing textbook

By Ilya Shutman

While the book contains a lot of useful general information about Fixed Income securities, as a textbook it was a disappointment.

The author assumes that the readers are familiar with some terms and concepts - a definite no for a beginners' textbook which this one attempts to be. Once I failed to do a homework problem (which reflected on my grades) because the parameter that was referred to as DV01 throughout the chapter was called DVBP in the problems that follow. Sure, for someone in the industry it's a no-brainer, but most people who are trying to solve the problems are not in the industry.

I was reluctant to write this review because I heard some praise of the book and its author from several people, but here's something to consider: after nine years in the industry, whenever I had a question related to fixed income securities this book was of no help answering it. Need I say more?

1 of 1 people found the following review helpful.

Good book

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FIMD is a good book but there is no practice problems at the end of each chapter. Also, it needs some knowledge of Excel.

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By A Customer

Only a good book for reference. Difficult to understand author's explanation of analysis of Fixed Income products. Many instances key steps are skipped in problems used for examples. Look for an alternative.

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