Risky Bond Valuation. Edition No. 1

Description: Correctly pricing corporate bonds has always been a big challenge in financial industry as well as in academia. For professionals in risk management, investment, pension funds, hedge funds, insurance, etc., bond portfolio is an important integral part of their financial strategy. For academics, bond pricing involves the most fundamental pricing techniques and theories in financial economics. However, pricing corporate bonds can be significantly more complex than pricing Treasury bonds because of factors such as default risk, taxes, liquidity etc. This book attempts to investigate the impacts from these factors on risky corporate bond pricing in a structural framework in connection with capital structure decisions and debt policies. The targeted audience includes professionals in financial industry, financial researchers, and students in finance and economics at the graduate level.

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