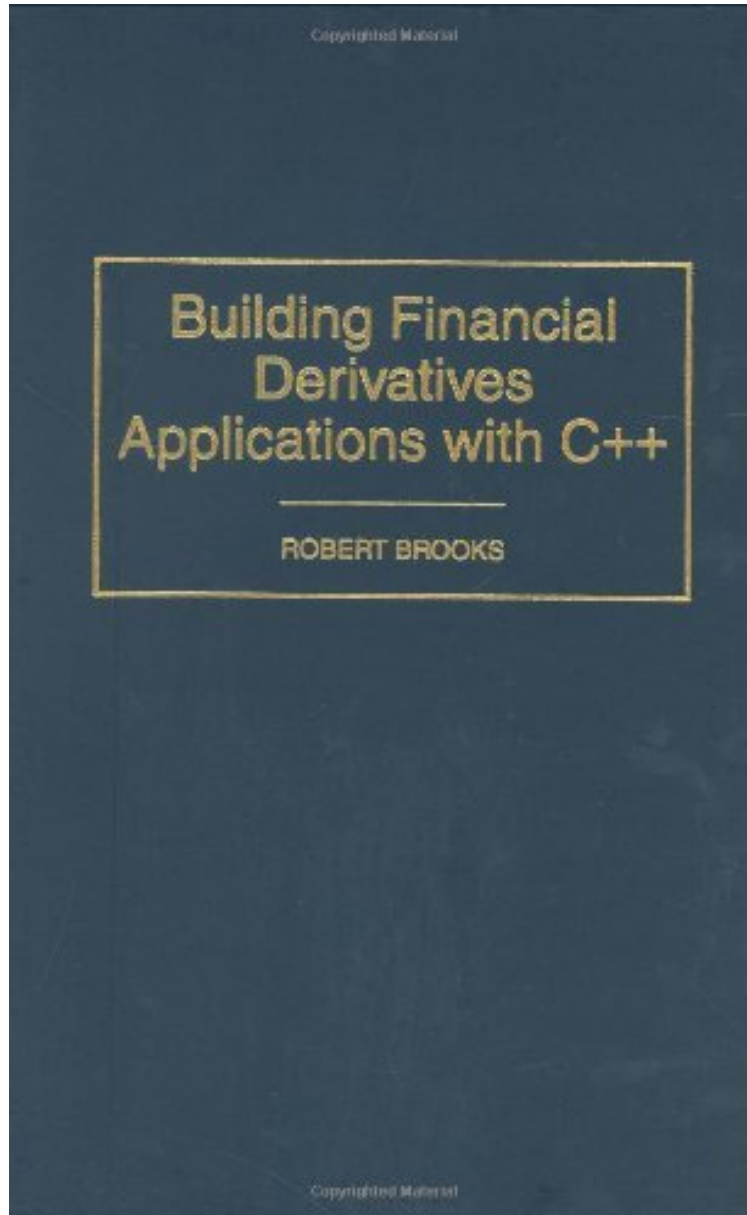


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# Building Financial Derivatives Applications with C++

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**Robert Brooks : Building Financial Derivatives Applications with C++** before purchasing it in order to gage whether or not it would be worth my time, and all praised Building Financial Derivatives Applications with C++:

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other compilers. One drawback I have is that the source code is not included and that is why there are four stars and not five. If you are going to write a book that has software the examples have to be easily available. I just don't get it why these financial guys have such a hard time with this.<sup>2</sup> of 6 people found the following review helpful. Source code is available after all. By Gill Bates I had to add another star to this book because of my ignorance on the source code availability.<sup>32</sup> of 37 people found the following review helpful. Learning derivatives by programming them By Don M. Chance There is no shortage of books on financial derivatives these days. By and large, there are few that can really be called unique. Bob Brooks has found a nice niche that distinguishes this book from most others, specifically the programming of financial derivatives code in C++. Based on his successful course at the University of Alabama, Brooks takes the reader through a variety of problems in financial derivatives and shows how to solve them using C++, specifically the Borland C++Builder package. The book does give a brief overview of C++, but it would be helpful to already be fairly familiar with it. Once the basics are mastered, however, Brooks takes the reader on a journey through the world of swaps, options and mortgage-backed securities with clear examples laid out in the text, followed by the C++ code. Can you think of any other book in financial derivatives with more practical use? If you are looking for a glorified and mathematically elegant treatment of financial derivatives, don't look here. But if you want to learn financial derivatives, there's no better way to do so than programming them. This book packs a lot of information in just 200 pages and, though based on a masters-level course, it works well as a textbook or not. So my advice is, before you spend another cent on one more book by a formula-loving mathematician who has never priced a real derivative, try this one.

Radical developments in financial management, spurred by improvements in computer technology, have created demand for people who can use modern financial techniques combined with computer skills such as C++. Dr. Brooks gives readers the ability to express derivative solutions in an attractive, user-friendly format, and the ability to develop a permanent software package containing them. His book explains in detail how to write C++ source code and at the same time explains derivative valuation problems and methods. Entry level as well as experienced financial professionals have already found that the ability to understand and write C++ code has greatly enhanced their careers. This is an important hands-on training resource for practitioners and a clearly presented textbook for graduate-level students in business and finance. Dr. Brooks combines object-oriented C++ programming with modern derivatives technology and provides numerous examples to illustrate complex derivative applications. He covers C++ within the text and the Borland C++Builder program, on which the book is based, in extensive appendices. His book combines basic C++ coding with fundamental finance problems, illustrates traditional techniques for solving more complicated problems, and develops the reader's ability to express complex mathematical solutions in the object-oriented framework of C++. It also reviews derivative solutions techniques and illustrates them with C++ code, reviews general approaches to valuing interest rate contingent claims, and focuses on practical ways to implement them. The result is a book that trains readers simultaneously in the substance of its field, financial derivatives, and the programming of solutions to problems in it.

About the Author ROBERT BROOKS is the SouthTrust Professor of Financial Management at the University of Alabama, Tuscaloosa, resident of Financial Risk Management, a consulting firm in Northport, Alabama, Senior Advisor to the investment banking firm of Porter White Co. Dr. Brooks has consulted with elected municipal officials, auditing firms, corporations, and investment and commercial bankers on matters relating to the management of financial risk, the valuation of derivative securities, and the development of valuation software. He is the author of more than 45 articles.