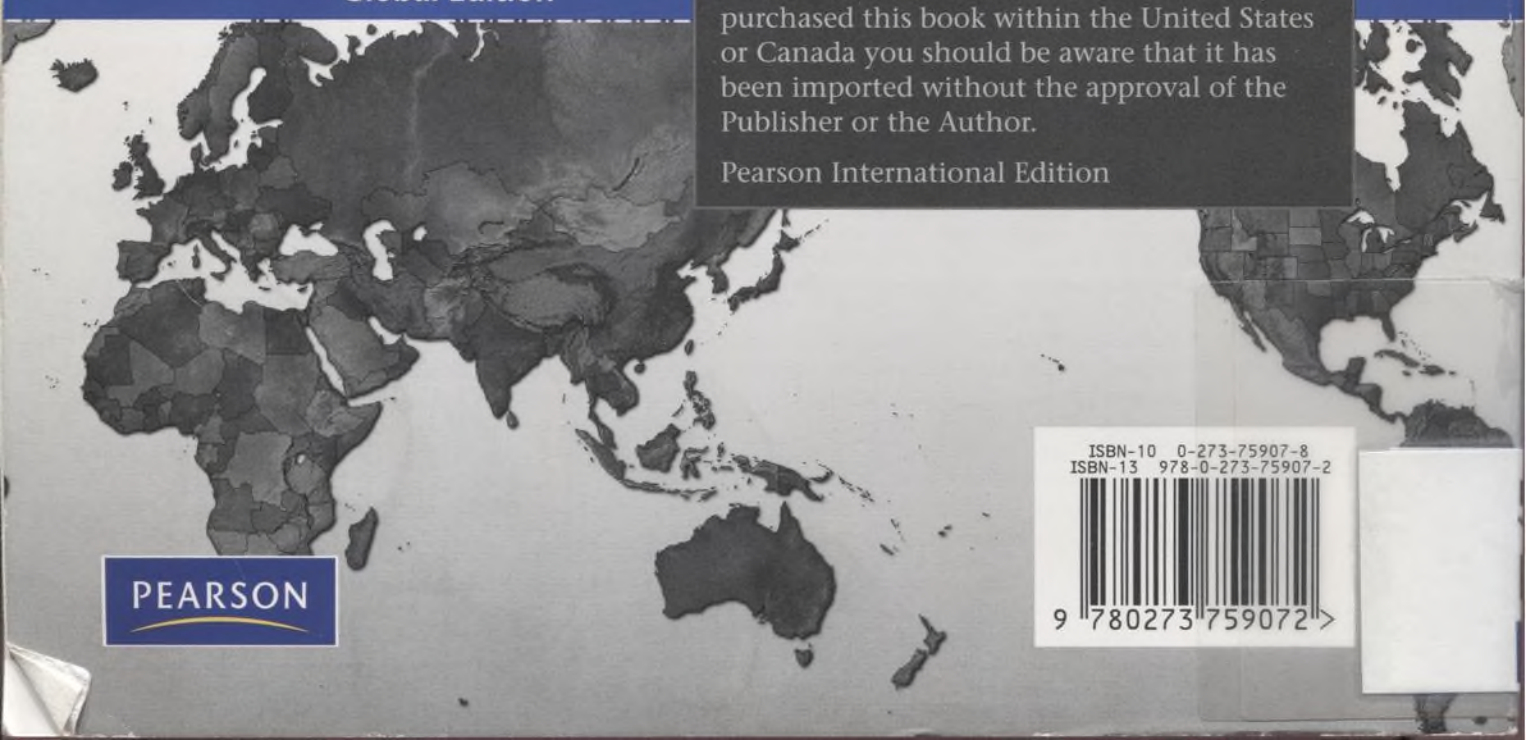
This highly successful book continues to bridge the gap between theory and practice, and bring you the latest developments in the derivatives markets.

This Global Edition has been edited to include enhancements making it more relevant to students outside the United States. The editorial team at Pearson has worked closely with educators around the globe to include:

- **New!** Brand new chapter devoted to securitization and the credit crisis
- More discussion of the way commodity prices are modeled and how commodity derivatives are valued
- **New!** Chapter devoted to derivatives markets in developing countries
- Updated end of chapter questions
- **New coverage** of central clearing, liquidity risk, and overnight indexed swaps

Global Edition



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