ELSEVIER
爱思唯尔

金融学经典影印系列
[“目录和索引”英汉对照]

目录和索引翻译：叶永刚

金融工程原理

Principles of Financial Engineering

[美] Salih N. Neftci

WUHAN UNIVERSITY PRESS
武汉大学出版社

金融学经典影印系列
[“目录和索引”英汉对照]

目录和索引翻译：叶永刚
武汉大学经济与管理学院

金融工程原理

Salih N. Neftci 著
美国纽约城市大学研究生院
瑞士日内瓦FAME

WUHAN UNIVERSITY PRESS
武汉大学出版社

Principles of
Financial Engineering

Salih N. Neftci

Graduate School, CUNY
New York, New York
and
FAME
Geneva, Switzerland

Wuhan University Press

图书在版编目(CIP)数据

金融工程原理=Principles of Financial Engineering:英文/(美)内福斯(Neftci, S. N.)著.—影印本.—武汉:武汉大学出版社,2007.6
金融学经典影印系列
目录和索引翻译:叶永刚
ISBN 978-7-307-05483-7

Ⅰ.金…　Ⅱ.内…　Ⅲ.金融学—英文　Ⅳ.F830

中国版本图书馆 CIP 数据核字(2007)第 034487 号

著作权合同登记号:图字 17-2007-033 号

责任编辑:范绪泉

出版发行:**武汉大学出版社**　(430072　武昌　珞珈山)
　(电子邮件:wdp4@whu.edu.cn 网址:www.wdp.whu.edu.cn)
印刷:武汉中远印务有限公司
开本:787×1092　1/16　印张:36.625　字数:890 千字　插页:3
版次:2007 年 6 月第 1 版　2007 年 6 月第 1 次印刷
ISBN 978-7-307-05483-7/F·1039　定价:50.00 元

Principles of Financial Engineering, 1/E
Salih N. Neftci
ISBN: 0125153945

Authorized English language reprint edition published by the Proprietor.
ISBN: 981-259-720-4

Elsevier (Singapore) Pte Ltd.
3 Killiney Road
#08-01 Winsland House I
Singapore 239519
Tel: (65)6349-0200
Fax: (65)6733-1817

First Published 2007
2007年初版

Printed in China by Wuhan University Press under special arrangement with Elsevier (Singapore) Pte Ltd.

Preface

This book is an introduction. It deals with a broad array of topics that fit together through certain logic that we generally call *Financial Engineering*. The book is intended for beginning graduate students and practitioners in financial markets. The approach uses a combination of simple graphs, elementary mathematics and real world examples. The discussion concerning details of instruments, markets and financial market practices is somewhat limited. The pricing issue is treated in an informal way, using simple examples. In contrast, engineering dimension of the topics under consideration is emphasized.

The book uses several real-life episodes as examples from market practices. I would like to thank International Financing Review (IFR) and Derivatives Week for their kind permission to use the material. I learned a great deal from technically oriented market practitioners who, over the years, have taken my courses. The deep knowledge, and the professionalism of these brilliant market professionals contributed significantly to putting together this text. I also benefited greatly from my conversations with Marek Musiela on various topics included in the book. Several colleagues and students read the original manuscript. I especially thank Jiang Yi, Lu Yinqui, Andrea Lange, Lucas Bernard, Inas Reshad, and several anonymous referees who read the manuscript and provided comments.

All the remaining errors are, of course, mine. The errata for the book and other related material will be posted on the Web site *www.neftci.com* and will be updated periodically. A great deal of effort went into producing this book. Several more advanced issues that I could have treated had to be omitted, and I intend to include these in the future editions. The future editions will also update the real-life episodes used throughout the text.

Salih N. Neftci
February, 2004
New York

Contents
目录

CHAPTER 5 Introduction to Swap Engineering 103

第五章 互换工程导论

CHAPTER 6 Repo Market Strategies in Financial Engineering 145

第六章 金融工程的回购市场策略