

WILEY FINANCE

Derivatives demystified

*A Step-by-Step Guide to Forwards,
Futures, Swaps and Options*

SECOND EDITION

ANDREW M. CHISHOLM

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Swaps and Options*

Second Edition

Andrew M. Chisholm



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Dedicated to the memory of Mirek Piskáček

Profit . . . attaches to the creation of new things, to the realisation of the future value system. Without development there is no profit, and without profit no development. For the capitalist system it must be further added that without profit there would be no accumulation of wealth.

Joseph Schumpeter

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