

Clarity On Commodities Trading Kpmg

A new wave of technological innovations, often called “fintech,” is accelerating change in the financial sector. What impact might fintech have on financial services, and how should regulation respond? This paper sets out an economic framework for thinking through the channels by which fintech might provide solutions that respond to consumer needs for trust, security, privacy, and better services, change the competitive landscape, and affect regulation. It combines a broad discussion of trends across financial services with a focus on cross-border payments and especially the impact of distributed ledger technology. Overall, the paper finds that boundaries among different types of service providers are blurring; barriers to entry are changing; and improvements in cross-border payments are likely. It argues that regulatory authorities need to balance carefully efficiency and stability trade-offs in the face of rapid changes, and ensure that trust is maintained in an evolving financial system. It also highlights the importance of international cooperation.

A growing concern among those interested in economic development is the realization that hundreds of billions of dollars are illicitly flowing out of developing countries to tax havens and other financial centers in the developed world. This volume assesses the dynamics of these flows, much of which is from corruption and tax evasion.

During the last decade, the Latin American and Caribbean region has experienced unprecedented natural resources abundance. This book highlights how transparency can help realize the benefits and reduce negative externalities associated with the extractive industries in the region. A central message is that high-quality and well-managed information is critical to ensure the transparent and effective governance of the sector. The insights from experiences in the region can help policymakers design and implement effective regulatory reforms and adopt international standards that contribute to this goal. This is particularly important at a time when the recent boom experienced by extractives in the region may be coming to an end.

Governance is a word that is increasingly heard and read in modern times, be it corporate governance, global governance, or investment governance. Investment governance, the central concern of this modest volume, refers to the effective employment of resources—people, policies, processes, and systems—by an individual or governing body (the fiduciary or agent) seeking to fulfil their fiduciary duty to a principal (or beneficiary) in addressing an underlying investment challenge. Effective investment governance is an enabler of good stewardship, and for this reason it should, in our view, be of interest to all fiduciaries, no matter the size of the pool of assets or the nature of the beneficiaries. To emphasize the importance of effective investment governance and to demonstrate its flexibility across organization type, we consider our investment governance process within three contexts: defined contribution (DC) plans, defined benefit (DB) plans, and endowments and foundations (E&Fs). Since the financial crisis of 2007–2008, the financial sector’s place in the economy and its methods and ethics have (rightly, in many cases) been under scrutiny. Coupled with this theme, the task of investment governance is of increasing importance due to the sheer weight of money, the retirement savings gap, demographic trends, regulation and activism, and rising standards of behavior based on higher expectations from those fiduciaries serve. These trends are at the same time related and self-reinforcing. Having explored the why of investment governance, we dedicate the remainder of the book to the question of how to bring it to bear as an essential component of good fiduciary practice. At this point, the reader might expect investment professionals to launch into a discussion about an investment process focused on the best way to capture returns. We resist this temptation. Instead, we contend that achieving outcomes on behalf of beneficiaries is as much about managing risks as it is about capturing returns—and we mean “risks” broadly construed, not just fluctuations in asset values.

The Definitive Cybersecurity Guide for Directors and Officers

Expressions of Violence and Resistance

Transparent Governance in an Age of Abundance

Navigating the Digital Age

Markets, Performance, and Strategies

Illicit Trade and Development Challenges in West Africa

Measuring OECD Responses

President Donald J. Trump established the policy of his Administration to regulate the U.S. financial system in a manner consistent with a set of Core Principles. These principles were set forth in Executive Order 13772 on February 3, 2017. The U.S. Department of the Treasury (Treasury), under the direction of Secretary Steven T. Mnuchin, prepared this report in response to that Executive Order. The reports issued pursuant to the Executive Order identify laws, treaties, regulations, guidance, reporting and record keeping requirements, and other Government policies that promote or inhibit Federal regulation of the U.S. financial system in a manner consistent with the Core Principles.The Core Principles are:A. Empower Americans to make independent financial decisions and informed choices in the marketplace, save for retirement, and build individual wealth;B. Prevent taxpayer-funded bailouts;C. Foster economic growth and vibrant financial markets through more rigorous regulatory impact analysis that addresses systemic risk and market failures, such as moral hazard and information asymmetry;D. Enable American companies to be competitive with foreign firms in domestic and foreign markets;E. Advance American interests in international financial regulatory negotiations and meetings;F. Make regulation efficient, effective, and appropriately tailored; andG. Restore public accountability within Federal financial regulatory agencies and rationalize the Federal financial regulatory framework.

The food industry is a notoriously complex economic sector that has not received the attention it deserves within legal scholarship. Production and distribution of food is complex because of its polycentric character (as it operates at the intersection of different public policies) and its dynamic evolution and transformation in the last few decades (from technological and governance perspectives). This volume introduces the global value chain approach as a useful way to analyse competition law and applies it to the operations of food chains and the challenges of their regulation. Together, the chapters not only provide a comprehensive mapping of a vast comparative field, but also shed light on the intricacies of the various policies and legal fields in operation. The book offers a conceptual and theoretical framework for competition authorities, companies and academics, and fills a massive gap in the competition policy literature dealing with global value chains and food.

When it comes to the purchase of everyday goods such as coffee, tea and sugar, most consumers believe that sellers of Fair Trade products occupy the high moral ground. Despite its strong statements, however, the claims of the Fair Trade movement have not been tested properly. This important study, whilst not doubting the position that Fair Trade is part and parcel of a market economy, does question the claims made by the Fair Trade movement. The market economy and free trade -- often decryed by proponents of the Fair Trade movement -- may deliver the benefits that the Fair Trade model brings without the costs and bureaucracy involved in obtaining the Fair Trade label. Furthermore, this study questions the exclusivity often claimed by Fair Trade organisations: there are other social labelling initiatives that perhaps have more transparent objectives. The author -- a trade expert from Dundee University with broad practical experience of international trade -- also finds that criticisms of Fair Trade are exaggerated, and he does accept that Fair Trade can bring some benefits to producers in particular circumstances. This study is essential reading for all those who wish to understand better this 21st-century consumer phenomenon and whether it actually delivers the benefits its proponents claim.

The Australia–China Joint Economic Report is the first major independent joint study of the bilateral relationship and has the blessing of both national governments. The Report is an academic policy study by leading researchers in both Australia and China. It draws policy conclusions to guide the development of bilateral economic relations that include an Australia–China Comprehensive Strategic Partnership for Change, an Australia–China Commission, and an Australia–China Basic Treaty of Cooperation.

Global Food Value Chains and Competition Law

Containing Systemic Risks and Restoring Financial Soundness, April 2008

Draining development?

Managing Climate Risk in the U.S. Financial System

Global Business Driven HR Transformation: The Journey Continues (Print Edition)

The SEC and Private-sector Watchdogs : Report

Creating and Capturing Value

Today marks the release of the controversial book "Commodities: Switzerland's Most Dangerous Business". The fact-filled and groundbreaking analysis of the industry, as powerful as it is unknown, shows why resource-rich developing countries remain poor while Switzerland-based commodity companies rake in profits in the billions. And it illustrates the gray areas of a business model whose risks are becoming increasingly apparent. Unnoticed by the public and politicians, Switzerland has become the world's most important commodities hub. Trade in oil, gas, coal, metals and agricultural products - particularly via deals made in Geneva and Zug - has grown by an incredible 1,500 percent since 1998, according to BD investigations. The result: Seven of the twelve corporations with the highest turnover in Switzerland trade in, and/or mine, commodities. Switzerland has become a global commodity hub thanks to its mix of tax privileges, a strong financial sector, weak regulation and lax embargo policy. The Swiss commodities business is dangerous for developing countries that are blessed with natural resources but that suffer from weak governance. The business is life-threatening for all those who must live amid the filth and toxins of the mines and facilities. The extensive misery of entire countries and the fairytale wealth of a few Swiss top traders are causally related. The book "Commodities: Switzerland's Most Dangerous Business" shows how. The richly-illustrated reference work offers a portrait of the key firms and people behind the discreet deals, provides insight into the social and ecological consequences for the producing countries, analyzes the practices and repercussions of tax avoidance and speculation, and offers proposals for achieving more justice in a multi-billion-dollar business that affects everyone.

Apart from MiFID, the Alternative Investment Fund Managers Directive (AIFMD) may be the most important European asset management regulation of the early twenty-first century. In this in-depth analytical and critical discussion of the content and system of the directive, thirty-eight contributing authors - academics, lawyers, consultants, fund supervisors, and fund industry experts - examine the AIFMD from every angle. They cover structure, regulatory history, scope, appointment and authorization of the manager, the requirements for depositaries and prime brokers, rules on delegation, reporting requirements, transitional provisions, and the objectives stipulated in the recitals and other official documents. The challenging implications and contexts they examine include the following: - connection with systemic risk and the financial crisis; - nexus with insurance for negligent conduct; - connection with corporate governance doctrine; - risk management; - transparency; - the cross-border dimension; - liability for lost assets; - impact on alternative investment strategies, and - the nexus with the European Regulation on Long-Term Investment Funds (ELTIFR). Nine country reports, representing most of Europe's financial centres and fund markets add a national perspective to the discussion of the European regulation. These chapters deal with the potential interactions among the AIFMD and the relevant laws and regulations of Austria, France, Germany, Italy, Luxembourg, Liechtenstein, The Netherlands, Malta and the United Kingdom. The second edition of the book continues to deliver not only the much-needed discussion of the inconsistencies and difficulties when applying the directive, but also provides guidance and potential solutions to the problems it raises. The second edition considers all new developments in the field of alternative investment funds, their managers, depositaries, and prime brokers, including, but not limited to, statements by the European Securities and Markets Authority (ESMA) and national competent authorities on the interpretation of the AIFMD, as well as new European regulation, in particular the PRIIPS Regulation, the ELTIF Regulation, the Regulation on European Venture Capital Funds (EuVeCaR), the Regulation on European Social Entrepreneurship Funds (EUSEFR), MiFID II, and UCITS V. The book will be warmly welcomed by investors and their counsel, fund managers, depositaries, asset managers, administrators, as well as regulators and academics in the field.

The adulteration and fraudulent manufacture of medicines is an old problem, vastly aggravated by modern manufacturing and trade. In the last decade, impotent antimicrobial drugs have compromised the treatment of many deadly diseases in poor countries. More recently, negligent production at a Massachusetts compounding pharmacy sickened hundreds of Americans. While the national drugs regulatory authority (hereafter, the regulatory authority) is responsible for the safety of a country's drug supply, no single country can entirely guarantee this today. The once common use of the term counterfeit to describe any drug that is not what it claims to be is at the heart of the argument. In a narrow, legal sense a counterfeit drug is one that infringes on a registered trademark. The lay meaning is much broader, including any drug made with intentional deceit. Some generic drug companies and civil society groups object to calling bad medicines counterfeit, seeing it as the deliberate conflation of public health and intellectual property concerns. Countering the Problem of Falsified and Substandard Drugs accepts the narrow meaning of counterfeit, and, because the nuances of trademark infringement must be dealt with by courts, case by case, the report does not discuss the problem of counterfeit medicines.

The Global Innovation Index 2020 provides detailed metrics about the innovation performance of 131 countries and economies around the world. Its 80 indicators explore a broad vision of innovation, including political environment, education, infrastructure and business sophistication. The 2020 edition sheds light on the state of innovation financing by investigating the evolution of financing mechanisms for entrepreneurs and other innovators, and by pointing to progress and remaining challenges - including in the context of the economic slowdown induced by the coronavirus disease (COVID-19) crisis.

Inside the Fraternity of Commodities Traders

XVA

Commodity Atlas

The Impact of FinTech, AI, and Crypto on Financial Services

Commodities

Annual Report

Fair Trade Without the Froth

This publication identifies the main areas of weakness and potential areas for action to combat money-laundering, tax evasion, foreign bribery, and to identify, freeze and return stolen assets.

The African Continental Free Trade Area (AfCFTA) represents a historic opportunity for the continent to boost intra-African trade and accelerate structural transformation. However, this relies on a critical policy instrument: the effective implementation of preferential trade liberalization among the AfCFTA members. Whether in practice African firms will utilize tariff preferences under the AfCFTA depends on a critical factor: rules of origin (RoO) and the net benefits of complying with them. This report argues for the adoption of flexible RoO and a strengthening of institutional capacities to ensure an impartial, transparent, predictable, consistent and neutral implementation of agreed RoO.

This book, written jointly by an engineer and artificial intelligence expert along with a lawyer and banker, is a glimpse on what the future of the financial services will look like and the impact it will have on society. The first half of the book provides a detailed yet easy to understand educational and technical overview of FinTech, artificial intelligence and cryptocurrencies including the existing industry pain points and the new technological enablers. The second half provides a practical, concise and engaging overview of their latest trends and their impact on the future of the financial services industry including numerous use cases and practical examples. The book is a must read for any professional currently working in finance, any student studying the topic or anyone curious on how the future of finance will look like.

Our Extractive Age: Expressions of Violence and Resistance emphasizes how the spectrum of violence associated with natural resource extraction permeates contemporary collective life. Chronicling the increasing rates of brutal suppression of local environmental and labor activists in rural and urban sites of extraction, this volume also foregrounds related violence in areas we might not expect, such as infrastructural developments, protected areas for nature conservation, and even geoengineering in the name of carbon mitigation.

Contributors argue that extractive violence is not an accident or side effect, but rather a core logic of the 21st Century planetary experience. Acknowledgement is made not only of the visible violence involved in the securitization of extractive enclaves, but also of the symbolic and structural violence that the governance, economics, and governmentality of extraction have produced. Extractive violence is shown not only to be a spectacular event, but an extended dynamic that can be silent, invisible, and gradual. The volume also recognizes that much of the new violence of extraction has become cloaked in the discourse of "green development," "green building," and efforts to mitigate the planetary environmental crisis through totalizing technologies. Ironically, green technologies and other contemporary efforts to tackle environmental ills often themselves depend on the continuance of social exploitation and the contaminating practices of non-renewable extraction. But as this volume shows, resistance is also as multi-scalar and heterogeneous as the violence it inspires.

The book is essential reading for activists and for students and scholars of environmental politics, natural resource management, political ecology, sustainable development, and globalization.

Distributed Ledger Technology and Digital Assets

Commodities - Switzerland's Most Dangerous Business

Experiences from the Extractive Industries in Latin America and the Caribbean

Pricing on Purpose

A Dispassionate Economic Analysis of 'fair Trade'

Illicit Financial Flows from Developing Countries Measuring OECD Responses

Investment Governance for Fiduciaries

The 2020 World Trade Report analyses how digital technologies are transforming global commerce and international trade cooperation. It examines in particular how trade is likely to evolve in the coming 10 to 15 years as a result of digital technologies, such as 3D printing, artificial intelligence and blockchain. Case studies will provide concrete examples of how companies are already using new technologies to streamline their operations. The report will also include contributions from academics and leading experts on how they see digital technologies having an impact on the future of trade and the nature of trade cooperation.

- Foreword and acknowledgements - About the authors - Abbreviations and acronyms - Executive summary - Overview - West Africa: Regional context and susceptibility to criminal economies - Criminal economies and illicit financial flows in West Africa - Conclusions and recommendations - Research methodology

Welcome to the all-new second edition of Navigating the Digital Age. This edition brings together more than 50 leaders and visionaries from business, science, technology, government, aca–demia, cybersecurity, and law enforce–ment. Each has contributed an exclusive chapter designed to make us think in depth about the ramifications of this digi–tal world we are creating. Our purpose is to shed light on the vast possibilities that digital technologies present for us, with an emphasis on solving the existential challenge of cybersecurity. An important focus of the book is centered on doing business in the Digital Age–par–ticularly around the need to foster a mu–tual understanding between technical and non–technical executives when it comes to the existential issues surrounding cybersecurity. This book has come together in three parts. In Part 1, we focus on the future of threat and risks. Part 2 emphasizes lessons from today's world, and Part 3 is designed to help you ensure you are covered today. Each part has its own flavor and personal–ity, reflective of its goals and purpose. Part 1 is a bit more futuristic, Part 2 a bit more experiential, and Part 3 a bit more practical. How we work together, learn from our mistakes, deliver a secure and safe digital future–those are the elements that make up the core thinking behind this book. We cannot afford to be complacent. Whether you are a leader in business, government, or education, you should be knowledgeable,

diligent, and action-oriented. It is our sincerest hope that this book provides answers, ideas, and inspiration.If we fail on the cybersecurity front, we put all of our hopes and aspirations at risk. So we start this book with a simple proposition: When it comes to cybersecurity, we must succeed.

At a cost of \$500 billion to American taxpayers, the savings and loan debacle of the 1980s was the worst financial crisis of the twentieth century as well as a crime unparalleled in American history. Yet the vast majority of its perpetrators will never be prosecuted, and those who were have received minimal sentences. In the first in-depth scrutiny of the ways and means of this disaster, this groundbreaking book comes to disturbing conclusions about the deliberate nature of this financial fraud, the political collusion involved, and the leniency of the criminal justice system in dealing with these "Gucci-clad white-collar criminals." Using material from over one hundred interviews with government officials and industry leaders and recently declassified documents, the authors show how—contrary to previous government and "expert" explanations that chalked the disaster up to business risks gone awry or adverse economic conditions—S&L leaders engaged in deliberate fraud, stealing from their own corporations to speculate on high-risk ventures. Tempted by the insurance net, perpetrators looted their own institutions in a new kind of white-collar crime the authors dub "collective embezzlement." Big Money Crime also demonstrates how systematic political collusion—not just policy errors—was a critical ingredient in this unprecedented series of frauds. Bringing together statistics from a variety of government agencies, the authors provide a close reading of the track record of prosecutions and sentencing and find that "suite crime" receives much more lenient treatment than "street crime," despite its significantly higher price tag. The book concludes with a number of modest, but no less urgent, policy recommendations to counter the current deregulatory trend and to avert a replay of the S&L debacle in other financial sectors. FROM THE BOOK:"We built thick walls; we have cameras; we have time clocks on the vaults . . . all these controls were to protect against somebody stealing the cash. Well, you can steal far more money, and take it out the back door. The best way to rob a bank is to own one."—House Committee on Government Operations, 1988

Risk Management and Corporate Governance

Made in Africa – Rules of Origin for Enhanced Intra-African Trade

Who Will Finance Innovation?

Illicit Financial Flows

Countering the Problem of Falsified and Substandard Drugs

Dialogues at the Economic and Social Council

Initial Considerations

Fluctuations of commodity prices, most notably of oil, capture considerable attention and have been tied to important economic effects. This book advances our understanding of the consequences of these fluctuations, providing both general analysis and a particular focus on the countries of the Pacific Rim.

Serving Whose Interests? explores the political economy of trade in services agreements from a critical legal perspective. The controversy surrounding the General Agreement on Trade in Services (GATS) and its variants at the regional and bilateral levels can, it is argued, be seen as a clash between two paradigms. For most of the twentieth century, under welfare states and state socialism, these services were viewed from a local and national perspective as embodying a mix of economic, social and cultural dimensions and were managed by the state through strong regulation and direct ownership and delivery. That socially based and state-centred approach has been progressively displaced since the 1980s through neoliberal policies of privatisation, deregulation and liberalisation, the transnationalisation of finance and production, and new technologies. The internationalisation of services markets has thus become a driver of contemporary capitalism. The explicit aim of ‘trade in services’ agreements is to lock in national regulations and policies that enhance the profitability of international services markets. They are exclusively the tools of contemporary global capitalism, yet are represented as the new pathway for development. It is argued here, however, that there is a fundamental contradiction between the global market model and the intrinsically social nature of services, whether they are social services like education, media and midwifery, or inputs to capitalist production such as finance, transport, energy, and telecommunications. This book examines and draws out these tensions and contradictions through a combination of theoretical analysis and a series of truly global case studies that include the market in internet gambling, education, pensions, electricity privatisation, supermarkets, tourism, oil, culture, temporary migrants, private finance initiatives and call centres. The product of extensive research by an internationally renowned expert in the area, yet written in an accessible manner, *Serving Whose Interests?* combines a technical and political analysis that will be of interest to informed trade specialists, academics and students working in the areas of international trade and international trade law, and others with interests in the organisation and regulation of the global economy.

Despite increasing globalisation and liberalisation of trade production in some developing countries, the majority still depend on commodity exports as a main source of economic development. In order to achieve the the UN Millennium Development Goals, particularly that of reducing world poverty by half by 2015, major reform of commodity production and trade will be required, including broadening market access, reducing the use of agricultural subsidies, and improving both productivity and competitiveness in developing countries. This publication has been produced by UNCTAD and the Common Fund for Commodities with the aim of providing accessible data analysis on commodity production and trade which can be used by governments, industry, the media, civil society and the public at large as the basis for discussions on policy reforms.

This sixth peer review of the OECD Principles of Corporate Governance analyses the corporate governance framework and practices relating to corporate risk management, in the private sector and in state-owned enterprises. The review covers 26 jurisdictions and is based on a general survey of all participating jurisdictions in December 2012, as well as an in-depth review of corporate risk management in Norway, Singapore and Switzerland. The report finds that while risk-taking is a fundamental driving force in business and entrepreneurship, the cost of risk management failures is often underestimated, both externally and internally, including the cost in terms of management time needed to rectify the situation. The reports thus concludes that corporate governance should ensure that risks are understood, managed, and, when appropriate, communicated.

The Secret Club That Runs the World

Commodity Prices and Markets

Global Innovation Index 2020

BNA's Banking Report

Policy and Regulatory Challenges in Asia

Our Extractive Age

The Future of Finance

This report offers an analytical framework that allows for more systemic assessments of distributed ledger technology (DLT) and its applications. It examines the evolution and typology of the emergent technology, its existing and projected applications, and regulatory and policy issues that they entail. This report highlights the trends, concerns, and potential opportunities of DLTs, especially for Asian markets. It also identifies the benefits and risks to using DLT and offers a functional and proportional approach to these issues. This book presents an overview of the key debates that took place during the Economic and Social Council meetings at the 2007 High-level Segment, at which ECOSOC organized its first biennial Development Cooperation Forum. The discussions also revolved around the theme of the second Annual Ministerial Review, "Implementing the internationally agreed goals and commitments in regard to sustainable development."--P. 4 of cover.

Why has Switzerland - a tiny, land-locked country with few natural advantages - become so successful for so long at so many things? In banking, pharmaceuticals, machinery, even textiles, Swiss companies rank alongside the biggest and most powerful global competitors. How did they get there? How do they continue to refresh themselves? Does the Swiss 'Sonderfall' (special case) provide lessons others can learn and benefit from? Can the Swiss continue to perform in a hyper-competitive global economy? Swiss Made offers answers to these and many other questions about the country as it describes the origins, structures and characteristics of the most important Swiss companies. The authors suggest success is due to a large degree to sound entrepreneurial thinking and an openness to new ideas. And they venture a surprising forecast on the country's ability to keep pace in an age of globalisation.

"Thanks to this gripping new book ... we know more about how they do it. And it's even more shocking than you think." --The Independent
When most people think of the drama of global finance, they think of stocks and bonds, venture capital, high-tech IPOs, and complex mortgage-backed securities. But commodities? Crude oil and soybeans? Copper and wheat? What could be more boring? That's exactly what the elite commodity traders want you to think. They don't seek the media spotlight. They don't want to be as famous as Warren Buffett or Bill Gross. Their astonishing wealth was created in near-total obscurity, either in closely held private companies or deep within large banks and corporations, where commodity profits and losses weren't broken out. Now Kate Kelly, the bestselling author of Street Fighters, takes us inside this secretive inner circle that controls so many things we all depend on. She gets closer than any previous reporter to understanding these whip-smart, aggressive, and often egomaniacal men who bet millions every day on a blend of facts, analysis, and pure gut instinct.

Serving Whose Interests?

Financial Oversight of Enron

Partnership for Change

Australia–China Joint Economic Report

Swiss Made

Achieving Sustainable Development and Promoting Development Cooperation

In this paper the Government announces an increase in capital spending plans by £3 billion a year, from 2015, which means an additional £18 billion of investment over the next parliament. The Government is taking a long-term approach to infrastructure, to overcome decades of short-term decision making and uncertainty in funding, financing and failures in delivery. Plans include over £70 billion of investment in transport, over £20 billion in schools and £10 billion in science, housing and flood defences. Specific commitments include funding for HS2, the biggest programme of investment in roads since the 1970s, and superfast broadband provision will be expanded so 95 per cent of UK premises will have access to superfast broadband by 2017.Action is being taken to provide the support needed to enable up to £100 billion of private sector energy investment, including through the further roll-out and extension of the UK guarantees scheme. Lessons on successful project delivery will be learnt from the Olympics and similar examples.

Thorough, accessible coverage of the key issues in XVA XVA ¶ Credit, Funding and Capital Valuation Adjustments provides specialists and non-specialists alike with an up-to-date and comprehensive treatment of Credit, Debit, Funding, Capital and Margin Valuation Adjustment (CVA, DVA, FVA, KVA and MVA), including modelling frameworks as well as broader IT engineering challenges. Written by an industry expert, this book navigates you through the complexities of XVA, discussing in detail the very latest developments in valuation adjustments including the impact of regulatory capital and margin requirements arising from CCPs and bilateral initial margin. The book presents a unified approach to modelling valuation adjustments including credit risk, funding and regulatory effects. The practical implementation of XVA models using Monte Carlo techniques is also central to the book. You'll also find thorough coverage of how XVA sensitivities can be accurately measured, the technological challenges presented by XVA, the use of grid computing on CPU and GPU platforms, the management of data, and how the regulatory framework introduced under Basel III presents massive implications for the finance industry. Explores how XVA models have developed in the aftermath of the credit crisis The only text to focus on the XVA adjustments rather than the broader topic of counterparty risk. Covers regulatory change since the credit crisis including Basel III and the impact regulation has had on the pricing of derivatives. Covers the very latest valuation adjustments, KVA and MVA. The author is a regular speaker and trainer at industry events, including WBS training, Marcus Evans, ICBI, Infoline and RISK If you're a quantitative analyst, trader, banking manager, risk manager, finance and audit professional, academic or student looking to expand your knowledge of XVA, this book has you covered.

CommoditiesMarkets, Performance, and StrategiesOxford University Press

Pricing on Purpose explores the importance of pricing, one of the four Ps (product, promotion, place, and price) of marketing, that is largely ignored in business literature. Pricing is the opportunity for a business to capture the value of what it provides to the customer, and deserves as much attention as promotion, product and place in the marketing strategy of any business. This book calls attention to the market share fallacy, explains the difference between cost-plus pricing and value pricing, and provides best-practice pricing examples. It presents the theory of value¶long established in the economics profession¶and how any business can use various pricing strategies to communicate and capture the value of their products and services.

The Political Economy of Trade in Services Agreements

Controlling flows of illicit funds from developing countries

The Alternative Investment Fund Managers Directive

Inter-Agency Task Force on Financing for Development

Global Financial Stability Report

Guide to Bank Underwriting, Dealing and Brokerage Activities

Credit, Funding and Capital Valuation Adjustments

This report assesses progress in implementing the commitments and actions in the Addis Ababa Action Agenda. The global economic recession and financial turmoil from COVID-19 (coronavirus) are derailing implementation of the Agenda and achievement of the Sustainable Development Goals (SDGs). Even before the pandemic, the 2020 Financing for Sustainable Development Report (FSDR) of the Inter-agency Task Force noted that there was backsliding in many areas. Due to the crisis, global financial markets have witnessed heavy losses and intense volatility. Particularly worrisome is the prospect of a new debt crisis. The FSDR highlights both immediate and longer-term actions, including arresting the backslide, to respond to the COVID-19 crisis. Recommendations are included in the report.

Commodities: Markets, Performance, and Strategies provides a comprehensive view of commodity markets by describing and analyzing historical commodity performance, vehicles for investing in commodities, portfolio strategies, and current topics. It begins with the basics of commodity markets and various investment vehicles. The book then highlights the unique risk and return profiles of commodity investments, along with the dangers from mismanagement risk practices. The book also provides important insights into recent developments, including high frequency trading, financialization, and the emergence of virtual currencies as commodities. Readers of Commodities: Markets, Performance, and Strategies can gain an in-depth understanding about the multiple dimensions of commodity investing from experts from around the world. Commodity markets can be accessed with products that create unique risk and return dynamics for investors worldwide. The authors provide insights in a range of areas, from the economics of supply and demand for individual physical commodities through the financial products used to gain exposure to commodities. The book balances useful practical advice on commodity exposure while exposing the reader to various pitfalls inherent in these markets. Readers interested in a basic understanding will benefit as will those looking for more in-depth presentations of specific areas within commodity markets. Overall, Commodities: Markets, Performance, and Strategies provides a fresh look at the myriad dimensions of investing in these globally important markets.

This publication serves as a roadmap for exploring and managing climate risk in the U.S. financial system. It is the first major climate publication by a U.S. financial regulator. The central message is that U.S. financial regulators must recognize that climate change poses serious emerging risks to the U.S. financial system, and they should move urgently and decisively to measure, understand, and address these risks. Achieving this goal calls for strengthening regulators’ capabilities, expertise, and data and tools to better monitor, analyze, and quantify climate risks. It calls for working closely with the private sector to ensure that financial institutions and market participants do the same. And it calls for policy and regulatory choices that are flexible, open-ended, and adaptable to new information about climate change and its risks, based on close and iterative dialogue with the private sector. At the same time, the financial community should not simply be reactive—it should provide solutions. Regulators should recognize that the financial system can itself be a catalyst for investments that accelerate economic resilience and the transition to a net-zero emissions economy. Financial innovations, in the form of new financial products, services, and technologies, can help the U.S. economy better manage climate risk and help channel more capital into technologies essential for the transition. https://doi.org/10.5281/zenodo.5247742

The events of the past six months have demonstrated the fragility of the global financial system and raised fundamental questions about the effectiveness of the response by private and public sector institutions. the report assesses the vulnerabilities that the system is facing and offers tentative conclusions and policy lessons. the report reflects information available up to March 21, 2008.

Financing for Sustainable Development Report 2021

Economic Development in Africa Report 2019

A Financial System That Creates Economic Opportunities Capital: Markets

Fintech and Financial Services

The Untold Story Behind Switzerland's Success

Fraud and Politics in the Savings and Loan Crisis

World Trade Report 2020