

Contents

About the Editor	vii
List of Contributors	ix
Introduction <i>Hyun Song Shin</i> London School of Economics	xiii
1 Derivative Investments: Uses and Applications <i>Eric S. Berman</i> Commonwealth of Massachusetts	1
2 Derivatives: Key Risks <i>Devi Koya</i> McDermott Will & Emery LLP	23
3 Accounting for Specific Derivatives: Future and Forward Contracts <i>Liam Neilson</i> Royal and Sun Alliance	37
4 Accounting for Specific Derivatives: Swaps and Options <i>Liam Neilson</i> Royal and Sun Alliance	65
5 Accounting for Derivatives: UK and International Reporting – Implementation and Practical Impact <i>Theresa M. Dunne</i> University of Dundee	75
6 Risk Control and Trading Employees: Preventing Fraud and Deception <i>Andrea S. Kramer</i> McDermott Will & Emery LLP	93

7	International Accounting Standard No. 39 and Hedge Accounting	117
	<i>Brandon Davies</i> Global Association of Risk Professionals	
8	How Will Derivatives Reporting Standards Affect Risk Management Practices?	135
	<i>Haresh Sapra; Hyun Song Shin</i> University of Chicago; London School of Economics	
9	Fair Value Reporting Standards and Market Volatility	145
	<i>Guillaume Plantin; Haresh Sapra; Hyun Song Shin</i> Carnegie Mellon University; University of Chicago; London School of Economics	
	Index	157