



A Holistic Operational Risk Management Framework for Financial System

By Kessler, Anna-Maria

Condition: New. Publisher/Verlag: VDM Verlag Dr. Müller | General Systems Theory as the Guiding Method | THE CURRENT BANK CRISIS is only a first indication of a serie of coming catastrophes due to the severe lack of rational deliberations within the lousy sector dominated by the unfortunate combination of vulture capitalism, common egoism and a predominant lack of understanding and intelligence among the actors. The only salvation for the bank industry as the world in general is to start deliberate thinking processes for the first time in the modern history of market economy. This book is instrumental in this respect. It covers a thorough criticism of current practices and their weaknesses as well as demonstrating the need for a more holistic perspective of the intricate interconnections between various financial instruments in relation to modern business risk management. It covers systems features of a complex real-world domain of operational risk in banking, by employing general systems theory as the guiding method. An implementational framework is presented for operational risk management, the target of which is to manage and mitigate the risk-around-loss causes. Methods are also included for decision making in addition to computational models that yield prediction intervals. | Format: Paperback...



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