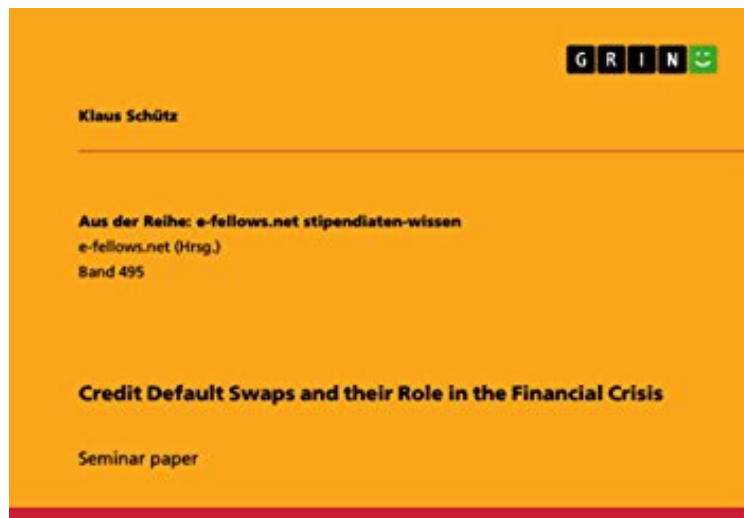


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Credit Default Swaps and their Role in the Financial Crisis (Aus der Reihe: e-fellows.net stipendiaten-wissen)

Klaus Schuuml;tz

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Klaus Schuuml;tz : Credit Default Swaps and their Role in the Financial Crisis (Aus der Reihe: e-fellows.net stipendiaten-wissen) before purchasing it in order to gage whether or not it would be worth my time, and all praised Credit Default Swaps and their Role in the Financial Crisis (Aus der Reihe: e-fellows.net stipendiaten-wissen):

Seminar paper from the year 2011 in the subject Economics - Finance, grade: A, Union Graduate College, course: Money, Markets and Banking, language: English, abstract: A credit default swap is essentially an insurance contract to

hedge credit risk. It is a type of derivative whose value depends on the likelihood of a company defaulting. In this type of derivative two parties enter a contract where one party agrees to pay another in the event of a company defaulting on bond payments (also known as a credit event) for a premium or spread. CDS played a pivotal role in the recent financial crisis. It is also due to CDS that the crisis in the US housing market grew to a danger for the global capital markets. They were mainly responsible for the fall of insurance giant AIG and other turmoil over the course of the financial crisis. In this paper the nature and history of CDS is examined and their role in the financial crisis analyzed.