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Espen Gaarder Haug
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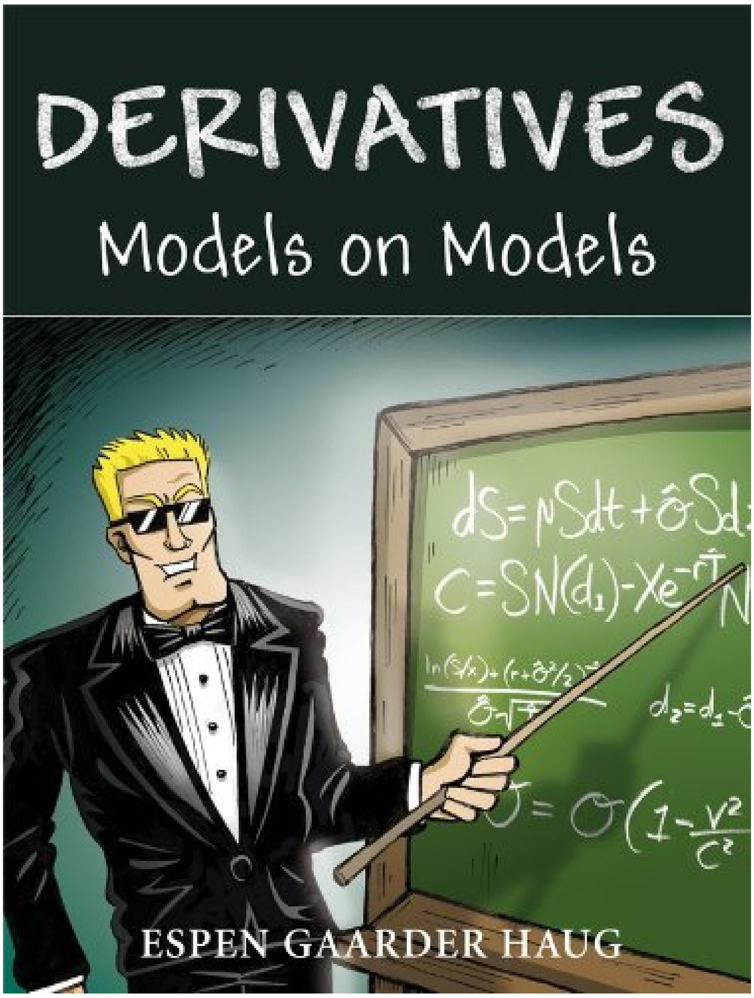

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if your calculus was sharp, and for any value some algebraic knowledge is needed.Let's start with the more esoteric of the two books, The Complete Guide To Option Pricing Formulas. Almost every option formula is included there, together with ways of estimating volatility, certain statistical techniques, aspects of compound interest math, etc. The book is very comprehensive, and for those that need how to estimate the value of standard and non-standard options, it is a good book to keep on hand as a reference, together with the free CD-ROM containing an Excel add-in that allows you to use the formulas inside Excel. I have used them for some of the insurance companies I have worked for; the software was easy and reliable.The second book Derivatives, Models on Models, is different. He interviews 15 significant thinkers on options and derivatives, and presents 15 papers by them. Most of them contain tough math; some I couldn't understand. The real value of the book was in the interviews, where many of the interviewees showed significant knowledge of the limitations of their models, and how derivatives were misunderstood by the public, or by their users.There are quirky aspects to this book, including cartoons and photos that are somewhat self-aggrandizing to the author, but make the point in a humorous way. I liked both books, but only a modest fraction of my readers should have any interest here.7 of 7 people found the following review helpful. What a weird book!By LJ Haasbroek"Models on Models" contains a number of verbatim interviews with most of the big names in quantitative finance. Emanuel Derman's interview stands out. In addition the book contains some out-of-place technical articles on selected quanty topics most of which have been taken from the author's previous published work. Some light-hearted work on trying to unify Special Relativity with Quantitative Finance and even some full-colour glossy Collector comics are included. This mix gives the book a personality crisis. As a result I really struggled to read through the book. It is not the book for someone who wants to get better in quant finance. Yet the book has some benefit in that the interviews helps you better understand who is behind the name. The interview concept is also not original - see How I Became a Quant: Insights from 25 of Wall Street's Elite. All in all the contents of the book gives you a "nice-to-know" feeling and not a "needed-to-know" satisfaction.

Derivatives Models on Modelsnbsp;takes a theoretical and practical look at some of the latest and most important ideas behind derivatives pricing models. In each chapter the author highlights the latest thinking and trends in the area. A wide range of topics are covered, including valuation methods on stocks paying discrete dividend, Asian options, American barrier options, Complex barrier options, reset options, and electricity derivatives. The book also discusses the latest ideas surrounding finance like the robustness of dynamic delta hedging, option hedging, negative probabilities and space-time finance. The accompanying CD-ROM with additional Excel sheets includes the mathematical models covered in the book. The book also includes interviews with some of the worldrsquo;s top names in the industry, and an insight into the history behind some of the greatest discoveries in quantitative finance. Interviewees include: Clive Granger, Nobel Prize winner in Economics 2003, on Cointegration

From the Back CoverThis book takes a theoretical and practical look at some of the latest and most important ideas behind derivatives pricing models. In each chapter the author highlights the latest thinking and trends in the area. A wide range of topics is covered, including valuation methods on stocks paying discrete dividend, Asian options, American barrier options, Complex barrier options, reset options, and electricity derivatives. The book also discusses the latest ideas surrounding finance like the robustness of dynamic delta hedging, option hedging, negative probabilities and space-time finance. The accompanying CD with additional Excel sheets includes the mathematical models covered in the book. The book also includes interviews with some of the worldrsquo;s top names in the industry, and an insight into the history behind some of the greatest discoveries in quantitative finance. Interviewees include: Nassim Taleb on Black Swans Edward Thorp on Gambling and Trading Alan Lewis on Stochastic Volatility and Jumps Emanuel Derman, the Wall Street Quant Peter Carr, the Wall Street Wizard of Option Symmetry and Volatility Clive Granger, Nobel Prize winner in Economics 2003, on Cointegration Stephen Ross on Arbitrage Pricing Theory Bruno Dupire on Local and Stochastic Volatility Models Eduardo Schwartz the Yoga Master of Quantitative Finance Aaron Brown on Gambling, Poker and Trading Knut Aase on Catastrophes and Financial Economics Elie Ayache on Modeling Paul Wilmott on Paul Wilmott Andrei Khrennikov on Negative Probabilities David Bates on Crash and Jumps Peter Jauml;ckel on Monte Carlo SimulationAbout the AuthorDr Espen Gaarder Haug has more than 15 years of experience in Derivatives research and trading, and has worked for more than 20 years as a trader. Until recently he worked as a proprietary trader in J.P. Morgan New York, and as a derivatives trader for two multi-billion dollar hedge funds; Amaranth Investor and Paloma Partners, located in Greenwich Connecticut. Before that he worked for Tempus Financial Engineering, Chase Manhattan Bank (now J.P. Morgan Chase) and Den Norske Bank. He is the author of The Complete Guide of Option Pricing Formulas, which has become a reference manual among Wall Street professionals. He has a PhD from the Norwegian University of Science and Technology where he specialized in Option Valuation and Trading and has published extensively in practitioner and academic journals. He is currently considering setting up his own investment company - possibly the first Anti-Hedge fund!