



## Handbook of Rural Sanitary Science, by C.F. Gardner And Others Ed. by L. Marsh

By -

RareBooksClub. Paperback. Book Condition: New. This item is printed on demand. Paperback. 172 pages. LC Number: KF26 . B3956 2008a OCLC Number: (OCoLC)631299761 Subject: Credit derivatives -- United States. Excerpt: . . . 11 exposures without necessarily second-guessing the risk appetite for any particular firm, but making sure - or asking the questions, making sure that those risks are well understood and well con-trolled. h Wit respect to Bear Stearns and the role of credit default swaps, I am not sure that in terms of confirmations that there was really an issue there. In terms of the CSEs, they exceeded industry standards in terms of their confirmation processing. They were also among the CSEs the smallest with respect to their over-the-counter positions outstanding, although still being a CSE that is fairly sub-stantial. I think the big risk - one risk that we have become very aware of was just the scale of novations that occurred as counter-parties substituted away the Bear Stearns name, and I will turn it over to Pat. Chairman R. Let me - and I will, Mr. Parkinson. But a fol-EED low-on question is that under the general concepts of an exchange or a clearing mechanism, these...



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