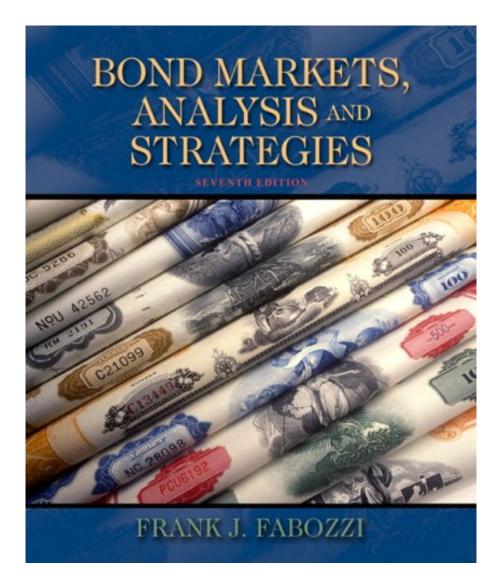


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This book has numerous issues with incomplete formulas, math errors, and poor editing. Many of the questions at the end of the chapters are incomplete and the solutions in the manual often add in information that was not in the question. The solutions manual has lots of numbers transposed and on multipart questions these errors cause all of the answers to be incorrect. In addition, many of the solutions will change par value in the middle of the answer making it very confusing.

The editor of this book should be fired immediately.

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A lot of hand waving, but does help

By Sunanda Dutta

A little too wordy, but as a management text, I guess its a prerequisite. It covers the gamut of fixed income securities, but only approaches the problems deterministically. The first thirteen chapters are "text" chapters, with the real math starting in chapter 14. However, the math used is elementary, and will not be of much help in the real world. For the fixed income math portion look into "Bond Pricing and Portfolio Analysis" by Olivier de La Grandville.

For a first course in bonds, and if the student has no prior background, this book will indeed be useful. But, for advanced students the book mentioned above should be more insightful.

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Excellent introduction to Bond Markets - VERY well written

By Craig Matteson

If you think of this as an introductory book to the world of Bonds rather than a field manual for professionals you will find this to be a wonderful book. I find it to be engagingly written (yes, engaging!) with well-chosen examples. It is very nice to be able to read a book about Bonds and find it stimulating. It would have been easy to write a book that could act as a sleep-aid. Instead, this book provides learning objectives for each chapter and the prose is so inviting that I felt the book to be a page-turner.

The math used is not complicated and is chosen to help understanding rather than demonstrate the sophisticated math used in the actual world of bond trading. If you want that kind of material this isn't the book for you.

I don't know if there is a solutions manual available, but I couldn't find it. If there isn't, there should be. I have never had a college course that used the problems in the book for actual coursework and yet, no matter how simple the problems seem, it is nice for the student to be able to confirm that he or she has indeed found the right answer.

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