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The third edition of the multi-author reference source on global energy and power markets. Fully revised, updated and extended to incorporate current market realities and theory enabling practitioners to effectively measure, structure, hedge and manage risk in today's energy related transactions. Kaminski provides a complete review of the current state of the energy markets, with insights into how leading practitioners, academics and regulators are now tackling the issues and developments. All the main energy areas including natural gas, oil, coal and electricity as well as related markets such as emissions are covered within five easily accessible sub sections, each introduced by Vincent Kaminski that help correlate the entire book. Tyhe book additionally relates quantitative issues to both the needs of today's corporations and to the reality of current market practice. Technical terms and concepts are explained using worked examples and real life market insights. Brings together contributions and insight from some of the world's most respected practitioners, academics and regulators to reflect the current state of price risk management in the energy industry.



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A welcome addition to round out any risk management library. -- *Mark Williams, Finance and Economics Department, Boston University*

This book reveals why we rely on Dr Kaminski. Clearly organised and comprehensive... it belongs on every risk managers' shelf. -- *Arthur Warga, Bauer College of Business, University of Houston*

About the Author

Vincent Kaminski is currently an adjunct professor at Jesse H. Jones Graduate School of Management at Rice University. Prior to returning to academic life, he served as senior vice president of commercial analytics at Reliant Resources, Inc. in Houston, Texas. Before joining Reliant, Vincent was a managing director of Citadel Investment Group LLC and between 1992-2002, was the head of the quantitative modelling group at Enron Corp. From 1986-1992 he was vice-president in the research department, Bond Portfolio Analysis Group, of Salomon Brothers in New York. Vincent serves on the Executive Committee of the Global Energy Management Institute at Bauer College of Business, University of Houston and was awarded "Energy Risk Manager of the Year", in the James H. McGraw award, in 1999. His published work includes: *The US Power Market*, (Risk Books: London) and *Energy Derivatives: Pricing and Risk Management* (Lacima Publications, London). Vincent holds an MS in international economics, a PhD in theoretical economics from the Main School of Planning and Statistics in Warsaw, Poland, and an MBA from Fordham University in New York.

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