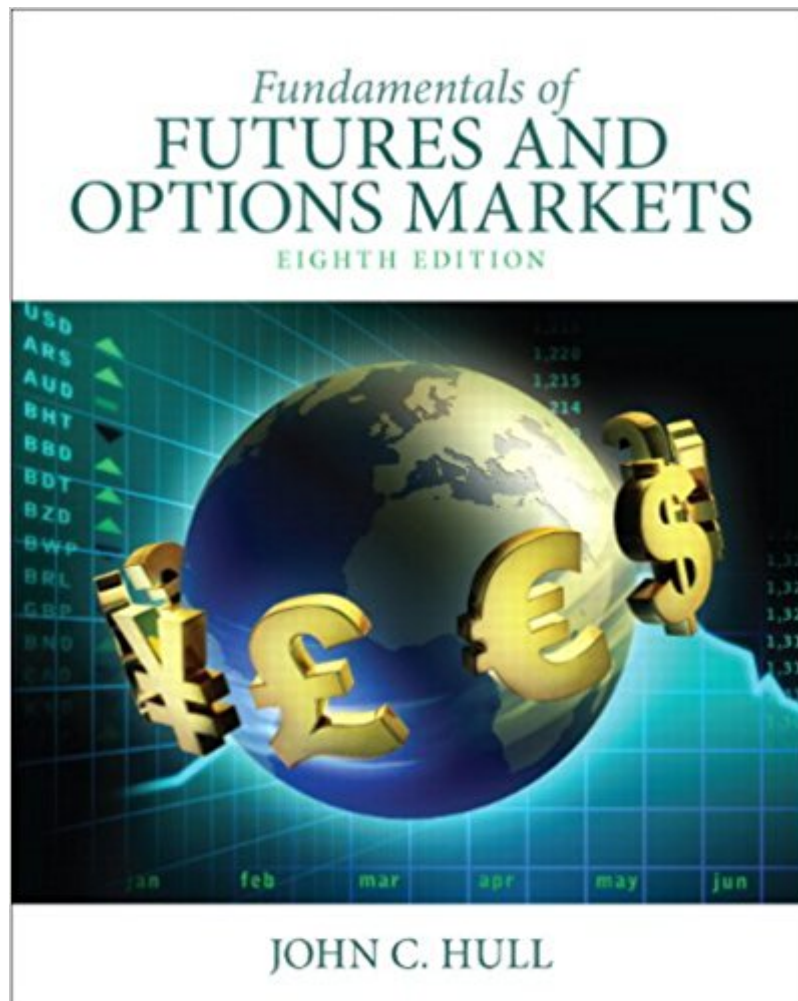


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# Fundamentals Of Futures And Options Markets (8th Edition)



## Synopsis

Directed primarily toward undergraduate finance students, this text also provides practical content to current and aspiring industry professionals. Based on Hull's *Options, Futures and Other Derivatives*, *Fundamentals of Futures and Options Markets* presents an accessible overview of the topic without the use of calculus. Packed with numerical examples and accounts of real-life situations, this text effectively guides readers through the material while helping them prepare for the working world. NOTE: This is the standalone book, if you want the Book/Solutions Manual and Study Guide order the ISBN below: 0133418804 / 9780133418804 of *Futures and Options Markets & Student's Solutions Manual and Study Guide Package* Package consists of: 0132993341 / 9780132993340 *Fundamentals of Futures and Options Markets* 013299514X / 9780132995146 *Student's Solutions Manual and Study Guide for Fundamentals of Futures and Options Markets*

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## Customer Reviews

I read through this book and can safely say this book is probably one of the worst textbooks I have ever come across. The book has grammatical errors, is verbose in some instances, and at times does not explain material properly, and has some issues with logic as well. For example - in Chapter 4 under "measuring interest rates" Hull states "We can think of the interest rates between one compounding frequency and another to be analogous to the difference between kilometers and miles. They are two different units of measurement". This analogy is not a good one because the difference between kilometers and miles is a simple linear conversion between two units that

measure the same distance. Otherwise, differences in compounding frequency calculate the effect of interest rates compounded at different time intervals, e.g: yearly, monthly, daily or continuously. Selecting one changes the impact of interest on the principal when calculating the future value or when discounting to get a present value. So this does not resemble a conversion from miles to kilometers where the magnitude of the answer is the same only the units are different. e.g. if a person runs one mile he also runs 1.6 kilometers and vice versa. In another example in Chapter 4 in a section on bond yield, Hull states "Suppose that the theoretical price of the bond we have been considering, \$98.39, is also its market value (that is, the market's price of the bond is in exact agreement with the data in Table 4.2)". This takes 36 words!. Why so many words? Why not simply state "Assume the price of the bond, shown in table xx is also \$98.39" (12 words) or "let the market price of bond XYZ be \$98.39" (9 words). Some of the topics have poor explanations.

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