



# **Valuing Fixed-Income Investments and Derivative Securities: Cash-Flow Analysis and Calculations** **(New York Institute of Finance)**

*Arnold Kleinstein, Steven Allen*

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# Valuing Fixed-Income Investments and Derivative Securities: Cash-Flow Analysis and Calculations (New York Institute of Finance)

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## **Valuing Fixed-Income Investments and Derivative Securities: Cash-Flow Analysis and Calculations (New York Institute of Finance) Arnold Kleinstein, Steven Allen**

A reference designed to help the reader to calculate the value of a fixed-income investment such as a Treasury bond. Fixed income investments are securities that pay a fixed rate of return. Derivative securities are newer investment products that have the basic characteristics of a traditional instrument, such as stock or a bond, but with a new element or two added. Investors focus on cash flow, because it determines whether a company can pay dividends to its investors. Cash flow also determines how often and how much of a dividend is paid. This book seeks to help the investor compare the worth of a variety of fixed-income investments and derivative securities such as a five-year Treasury bond versus a CD. It is a modern introduction to valuing securities as it emphasizes the most general and current techniques. It includes problems and solutions that the reader can solve by applying the concepts explained in the text and information on long and short term fixed-income investments. Formulas for use in comparing instruments, details of the markets and market participants who work with fixed-income securities are also included.

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