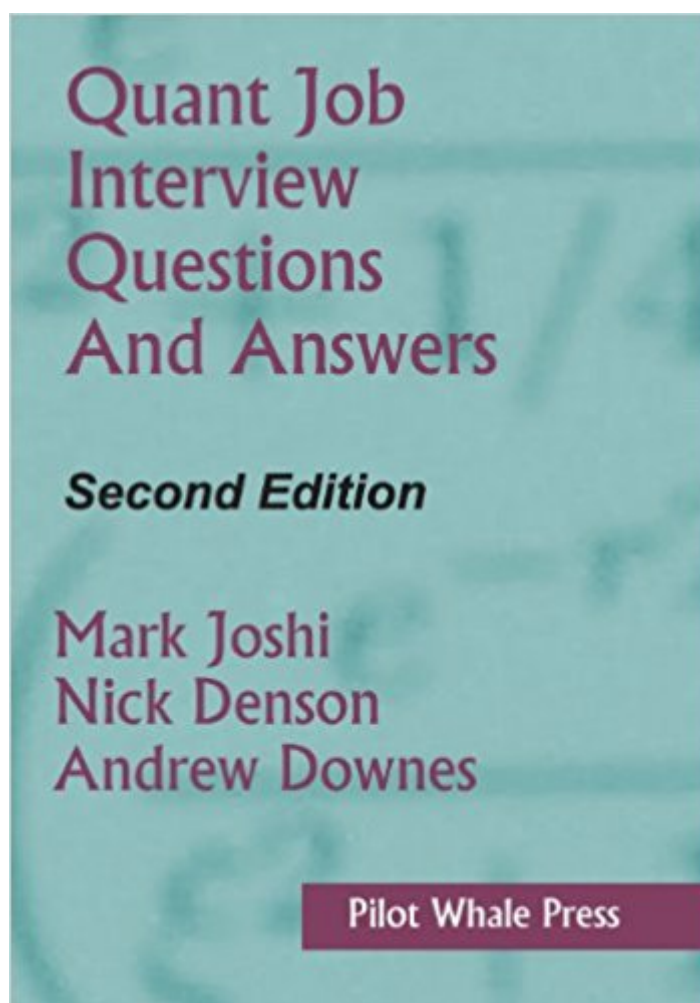


The book was found

Quant Job Interview Questions And Answers (Second Edition)



Synopsis

The quant job market has never been tougher. Extensive preparation is essential. Expanding on the successful first edition, this second edition has been updated to reflect the latest questions asked. It now provides over 300 interview questions taken from actual interviews in the City and Wall Street. Each question comes with a full detailed solution, discussion of what the interviewer is seeking and possible follow-up questions. Topics covered include option pricing, probability, mathematics, numerical algorithms and C++, as well as a discussion of the interview process and the non-technical interview. All three authors have worked as quants and they have done many interviews from both sides of the desk. Mark Joshi has written many papers and books including the very successful introductory textbook, "The Concepts and Practice of Mathematical Finance."

Book Information

Paperback: 388 pages

Publisher: Pilot Whale Press; 2 edition (May 25, 2013)

Language: English

ISBN-10: 0987122827

ISBN-13: 978-0987122827

Product Dimensions: 7 x 0.8 x 10 inches

Shipping Weight: 1.4 pounds (View shipping rates and policies)

Average Customer Review: 4.0 out of 5 stars 16 customer reviews

Best Sellers Rank: #50,164 in Books (See Top 100 in Books) #26 in [Books > Business & Money > Skills > Business Mathematics](#) #37 in [Books > Business & Money > Job Hunting & Careers > Interviewing](#) #79 in [Books > Business & Money > Job Hunting & Careers > Job Hunting](#)

Customer Reviews

Review of first edition... Joshi's book justifies the price both in cash, and more importantly the number of hours it will consume to make sure you do this stuff right. Give there are >225 main questions that can work out as one to two weeks of your life, and of course, I have to tell you that the longer you take to work through it the more time you should work on this stuff to get the job you want. ...Given this review you can expect to see it in the new recommended reading list for our Quant Career Guide.Dominic Connor on wilmott.com

Mark S. Joshi is a Professor in the Centre for Actuarial Studies at the University of Melbourne. He

has wide experience of teaching courses in financial mathematics and has previously held posts at the University of Cambridge and at Royal Bank of Scotland Group Risk Management. In February 2004 he was appointed Head of Quantitative Research Centre (QUARC) at RBS. He is the author of six books and numerous papers on both financial and pure mathematics, and has been an invited speaker at many international conferences.

I completely agree with the previous opinion. I have been interviewing with investment banks for some period. The permanent difficulty has been how to prepare for the interview. Who is a bit familiar with the topic knows, that virtually any subject (from Lie groups and connexions to IFRS bookkeeping standards) can pop up during the interviews. Given the time constraint for the preparation theses technical interviews are always a "pain in the arse". But not any longer. Actually the problems in this book ARE the questions which are asked by the firms. Just to name a few :1. Solve the OU equation and get its moments (Lehman)2. What are martingales, filtration, etc (BarCap)3. Generate exponentially distributed random numbers in 2D (Morgan Stanley)4. The barrier options and their vega (ABN Amro)5. Hedging and its practices (a small IT firm in Munchen)6. And a LOT (really) of coin throwing, binomial trees, mostly associated with practical financial problems (CDS, american and barrier options, etc).7. Sorting algorithms These problems ARE covered in the problem set. So if you can solve, say, 70% of all questions it must be sufficient to get through the interviews. There are some problems with the book. It should contain a bit more stuff on PDE's and first generation exotics. E.g.1. Sketch the quantitative behaviour of a solution of a double barrier for a given payoff2. Derive the price for a perpetual up and in option (etc) I am recommending this book with the books of Joshi (Concepts of Finance) and Rebonato (the perfect hedger and the fox). If you interview for a senior position these books may also suit you, since you are often grilled with these coin throwing things even for a VP position.

The first interviews book to have real programming questions, and a good selection of topics. Too bad the related questions at the end of most questions do not have solutions. The authors give the impression that they try hard to look smart.

Good book for interviewing for quant jobs.

It's great as expected.

The book is well-organized and questions are very useful especially those ones in math, probability and brain teaser Chapters. However, you have to expand important topics covered by each question on your own, and the book does not give good reference on what the key point each question tries to reveal. There are problems you have to be aware of: 1) The second edition still copies all wrong answers from the first edition. 2) I found all important questions (relatively hard) come without any hint or solution, and they just show up as additional questions. Additional questions are also not well written (without proper conditions). 2) C++ part is useless. It is better to find your own practice problems on any other programming related website than using this book. You can tell the author is a little sloppy while writing this chapter.

A good friend when preparing for the quant interviews.

I like this book, it serves the purpose.

The book is classic in quant interview, but it is harder compared with other interview books in quant. But it helps a lot.

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