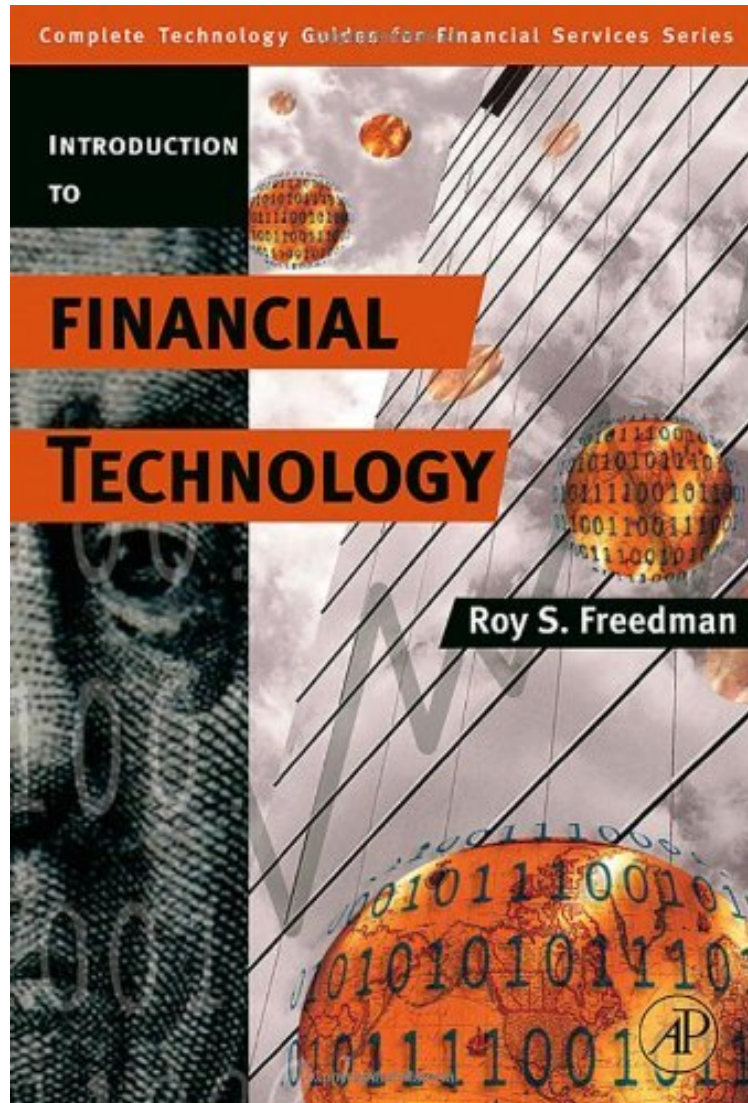


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# Introduction to Financial Technology (Complete Technology Guides for Financial Services)

Roy S. Freedman

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**Roy S. Freedman : Introduction to Financial Technology (Complete Technology Guides for Financial Services)** before purchasing it in order to gage whether or not it would be worth my time, and all praised Introduction to Financial Technology (Complete Technology Guides for Financial Services):

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sometimes unreadable. If the equations showed up correctly I'd give this book 5 stars. If I were solely rating the kindle version I'd probably give it only one star. 0 of 1 people found the following review helpful. Covers almost all aspects of financial technology. By Lawrence Chung I took the course with professor Freedman. The class and book were in depth, comprehensive and introduced many real world and historical examples. It was not a slow read either. 33 of 34 people found the following review helpful. Lots of history, lots of finance, very little technology. By Mr. M. Lee As a technical architect in a non financial field (telecoms) I bought this hoping it would do what is said, and introduce me to financial technology (in my mind, and in the publishers reviews, this implied aspects of technology, and technology domain knowledge specific to the finance industry). Instead, I'm 6 chapters in, I've read page after page of financial formulas, I've digested the roughly 40% of the book that is recounting historical footnotes to finance (history of the chappe telegraph? intellectual property disputes about morse code), and waded through irrelevant diversions in fields such as "Combining voltage and current sources". While all this is interesting enough, if I wanted to SO much about the details of financial calculations I would have bought a book "Financial Formulas". If I wanted to know SO much about history, then I would have bought a book called "History of Financial Technology". As it is, I bought a book called "Financial Technology" and I've learnt very little so far about it.

The financial technology environment is a dynamic, high-pressured, fast-paced world in which developing fast and efficient buy-and-sell order processing systems and order executing (clearing and settling) systems is of primary importance. The orders involved come from an ever-changing network of people (traders, brokers, market makers) and technology. To prepare people to succeed in this environment, seasoned financial technology veteran Roy Freedman presents both the technology and the finance side in this comprehensive overview of this dynamic area. He covers the broad range of topics involved in this industry--including auction theory, databases, networked computer clusters, back-office operations, derivative securities, regulation, compliance, bootstrap statistics, optimization, and risk management--in order to present an in-depth treatment of the current state-of-the-art in financial technology. Each chapter concludes with a list of exercises; a list of references; a list of websites for further information; and case studies. With amazing clarity, Freedman explains both the technology side and the finance side of financial technology. Accessible to both finance professionals needing to upgrade their technology knowledge and technology specialists needing to upgrade their finance knowledge.

Approaching a new highly abstract and complex technical subject, especially as a student, has much in common with the mountaineer's approach to a mountain: both present a daunting challenge to be overcome at high cost of effort--we fear for our very survival. In "Introduction to Financial Technology", Roy Freedman proves himself a steadfast and expert guide right from the beginning of the journey. Like a trusty Sherpa, he does all the heavy lifting for us even in the ever-thinning air of our journey up the steep Himalayan slopes of the financial and technological abstractions of the modern discipline that is financial technology. All in all, I found Freedman's treatment of the financial application of computer algorithms and financial technology quite thorough and highly informative and well written.-- Raymond Nolting, Executive Project Manager/Senior Business Analyst, B-Trade Services L.L.C./Division of the Bank of New York "One would not expect a book on financial technology to be so...well...gripping. Freedman provides an interesting survey of the history of financial technology as well as the technological tools used today. This book is a must read for any true student of the market, especially as high technology becomes ever more pervasive in the analysis and operation of financial markets."-- Ben Van Vliet, Associate Director, M.S. Financial Markets, Center for Financial Markets, Illinois Institute of Technology From the Back Cover Business/ Finance An Introduction to Financial Technology Roy S. Freedman "One would not expect a book on financial technology to be so...well...gripping. Freedman provides an interesting survey of the history of financial technology as well as the technological tools used today. This book is a must read for any true student of the market, especially as high technology becomes ever more pervasive in the analysis and operation of financial markets." - Ben Van Vliet, Associate Director, M.S. Financial Markets, Center for Financial Markets, Illinois Institute of Technology "Approaching a new highly abstract and complex technical subject, especially as a student, has much in common with the mountaineer's approach to a mountain: both present a daunting challenge to be overcome at high cost of effort- we fear for our very survival. In An Introduction to Financial Technology, Roy Freedman proves himself a steadfast and expert guide right from the beginning of the journey. Like a trusty Sherpa, he does all the heavy lifting for us even in the ever-thinning air of our journey up the steep Himalayan slopes of the financial and technological abstractions of the modern discipline that is financial technology. All in all, I found Freedman's treatment of the financial application of computer algorithms and financial technology quite thorough and highly informative and well written." - Raymond Nolting, Executive Project Manager/Senior Business Analyst, B-Trade Services L.L.C./Division of the Bank of New York The financial technology environment is a dynamic, high-pressured, fast-paced world in which developing fast and efficient buy-and-sell order processing systems and order executing (clearing and settling) systems is of primary importance. The orders involved come from an ever-changing network of people (traders, brokers, market makers) and technology. To prepare people to succeed in this environment, seasoned financial technology veteran Roy Freedman presents both the

technology and the finance side in this comprehensive overview of this dynamic area. He covers the broad range of topics involved in this industry-including auction theory, databases, networked computer clusters, back-office operations, derivative securities, regulation, bootstrap statistics, optimization, risk management-in order to present an in-depth treatment of the current state-of-the-art in financial technology. Each chapter concludes with lists of exercises, references, and websites for further information. A PowerPoint presentation that outlines each chapter's main points is available on the companion instructor's website.

Roy S. Freedman is Founder, Inductive Solutions and Adjunct Professor, Financial Engineering, Polytechnic University, NY.

About the Author Roy S. Freedman founded Inductive Solutions, Inc., in 1989. His primary consulting and research interests involve the practical application of mathematics, statistics, and computer technology to risk management problems in trading, operations, and compliance. He is also Adjunct Associate Professor of Financial Engineering at Polytechnic University where he teaches courses on financial technology, operational risk, technology management, and quantitative methods. Dr. Freedman has written over 60 published papers, two books, and six book chapters. He is the author of "Artificial Intelligence On Wall Street" that appears in the Encyclopedia of Computer Science and Technology (Volume 28) and is the primary editor of Artificial Intelligence in the Capital Markets: State-Of-The-Art Applications for Institutional Investors, Bankers Traders. Dr. Freedman has been involved in assignments for the New York Stock Exchange, Merrill Lynch, Robertson Stephens, Banco Santander, Meridian Investment Company, Sun Microsystems, Tamiso Company, Time-Warner, Chemical Bank, The Equitable, Loral, Grumman, and many other institutions. Prior to his work at Inductive Solutions, Inc., Dr. Freedman was Associate Professor of Computer Science at Polytechnic University. Dr. Freedman's professional activities include serving as editor and reviewer for several publications and being an invited speaker and teacher at many conferences and seminars. He was the Program Chairman for the first, second, and third International Conference on Artificial Intelligence Applications on Wall Street. Dr. Freedman received a BS and MS in Mathematics, an MS in Electrical Engineering, and a Ph.D. in Mathematics, all from Polytechnic University in New York City. He is a member of the AAAI, ACM, GARP, IEEE, SIAM, and SQA.