

Special Issue

Recent Developments in Tail Risk Measures

Message from the Guest Editors

Tail risk measures are becoming an important attribute in the regulatory guidelines of banking, financial and insurance systems. One of the most prominent of such measures is the quantile of a loss distribution corresponding to a high level of confidence, called Value-at-Risk (VaR). However, recently other risk measures quantifying the risk of the tail, being in some sense a projection of its expectation, have gained increasing popularity. These include, among others, the tail condition expectation (TCE), tail VaR (TVaR), expected shortfall (ES) and conditional VaR (CVaR). At the same time, the projection onto the tail serves the quantification of not only the loss but also the discrepancy of the loss from its expectation by means of covariance, skewness, kurtosis and higher moments. Against this background, this Special Issue aims to assemble high-quality papers that offer a discussion of the state-of-the-art of the developments in tail risk measures, both from the theoretical and practical perspectives.

Guest Editors

Prof. Dr. Zinoviy Landsman

1. Department of Statistics, University of Haifa, Haifa 31905, Israel
2. Faculty of Sciences, Holon Institute of Technology, Holon 5810201, Israel

Prof. Dr. Udi Makov

Department of Statistics, University of Haifa, Haifa, Israel

Dr. Tomer Shushi

Department of Business Administration, Guilford Glazer Faculty of Business and Management, Ben-Gurion University of the Negev, Beer-Sheva, Israel

Deadline for manuscript submissions

closed (30 June 2019)



Risks

an Open Access Journal
by MDPI

Impact Factor 2.0
CiteScore 3.8



mdpi.com/si/18206

Risks

MDPI, Grosspeteranlage 5
4052 Basel, Switzerland
Tel: +41 61 683 77 34
risks@mdpi.com

mdpi.com/journal/

[risks](https://risks.mdpi.com)





Risks

an Open Access Journal
by MDPI

Impact Factor 2.0
CiteScore 3.8



[mdpi.com/journal/
risks](https://mdpi.com/journal/risks)



About the Journal

Message from the Editor-in-Chief

Risks is published in Open Access format – research articles, reviews and other content are released on the internet immediately after acceptance. Specifically, *Risks* welcomes contributions that

- contribute with insight, outlook, understanding and overview, no matter how simple they are;
- show creativity in pedagogical tricks and techniques;
- help the transfer of theoretical research to public and private application;
- show responsibility for societal impact.

The scientific community and the general public have unlimited free access to the content as soon as it is published.

Editor-in-Chief

Prof. Dr. Steven Haberman

Faculty of Actuarial Science and Insurance, Bayes Business School,
City University of London, 106 Bunhill Row, London EC1Y 8TZ, UK

Author Benefits

Open Access:

free for readers, with article processing charges (APC) paid by authors or their institutions.

High visibility:

indexed within Scopus, ESCI (Web of Science), EconLit, EconBiz, RePEc, and other databases.

Journal Rank:

JCR - Q2 (Business, Finance) / CiteScore - Q1 (Economics, Econometrics and Finance (miscellaneous))