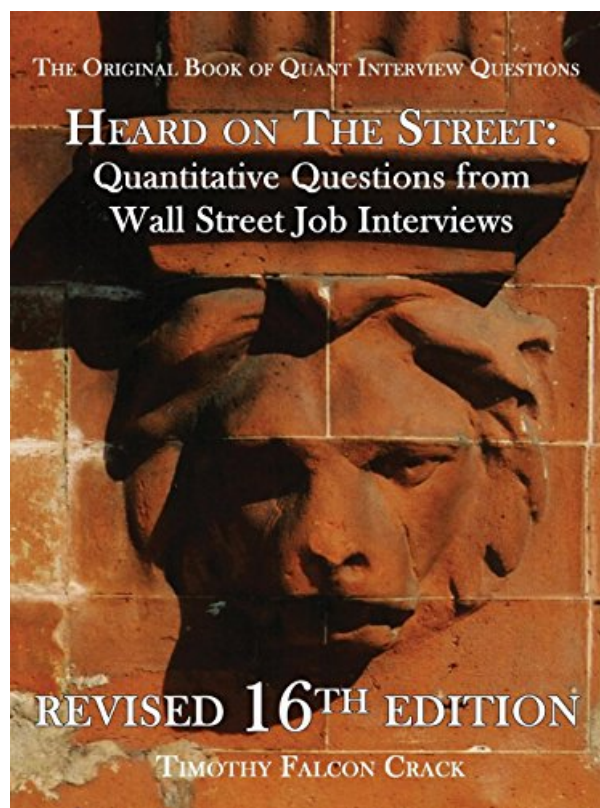
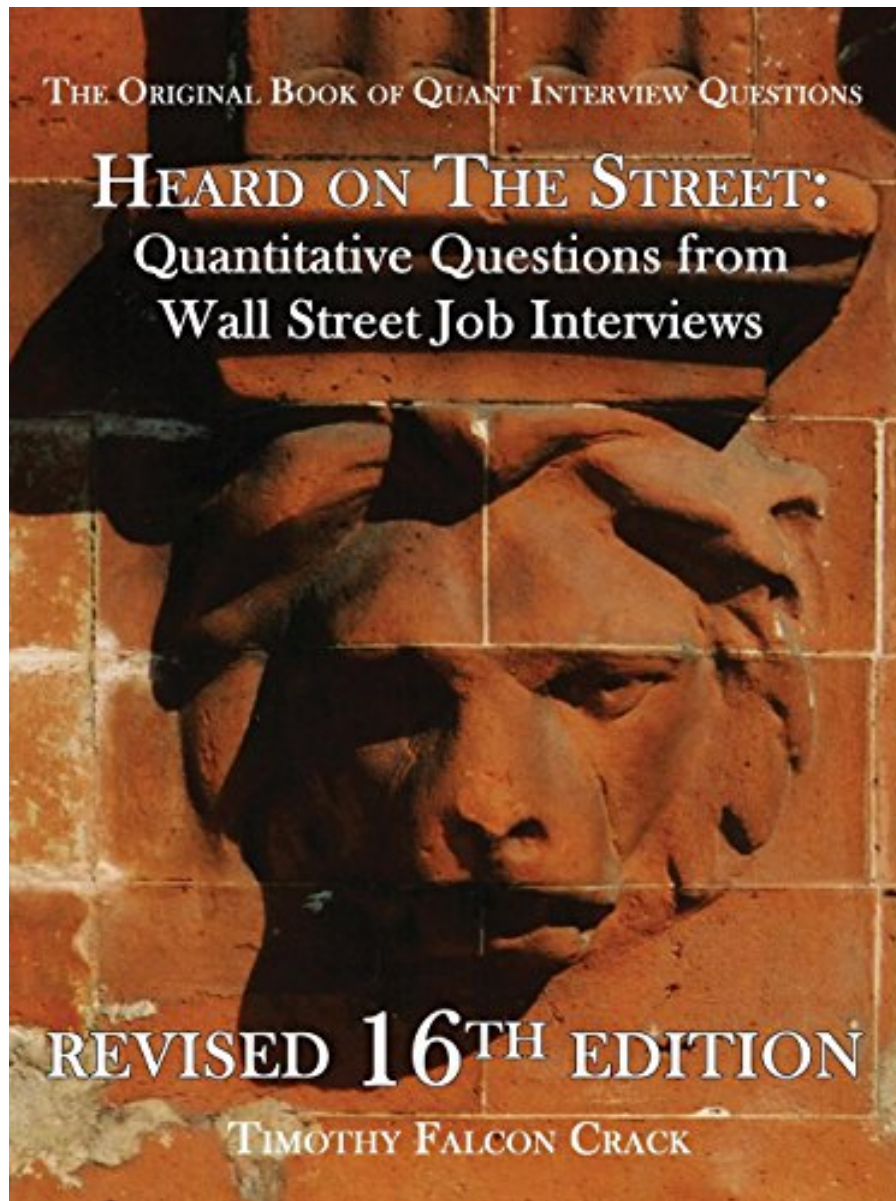


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From the Author

The most common email messages I get from readers are:

1. Messages from job candidates saying that their interview questions came directly, often verbatim, from this book.
2. Messages from candidates or interviewers offering a small suggestion for improving one of the solutions.
3. Messages from interviewers who have a new question not yet appearing in the book.

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THIS IS A MUST READ! It is the first and the original book of quantitative questions from finance job interviews. Painstakingly revised over 20 years and 16 editions, Heard on The Street has been shaped by feedback from many hundreds of readers. With over 50,000 copies in print, its readership is unmatched by any competing book. The revised 16th edition contains over 185 quantitative questions collected from actual job interviews in investment banking, investment management, and options trading. The interviewers use the same questions year-after-year, and here they are with detailed solutions! This edition also includes over 145 non-quantitative actual interview questions, giving a total of more than 335 actual finance job interview questions. There is also a revised section on interview technique based on Dr. Crack's experiences interviewing candidates and also based on feedback from interviewers worldwide. The quant questions cover pure quant/logic, financial economics, derivatives, and statistics. They come from all types of interviews (corporate finance, sales and trading, quant research, etc.), and from all levels of interviews (undergraduate, MS, MBA, PhD). The first seven editions of Heard on the Street contained an appendix on option pricing. That appendix was carved out as a standalone book many years ago and it is now available in its revised third edition: "Basic Black-Scholes" ISBN=9780994103857. Dr. Crack has a PhD from MIT. He has won many teaching awards, and has publications in the top academic, practitioner, and teaching journals in finance. He has degrees/diplomas in Mathematics/Statistics, Finance, Financial Economics and Accounting/Finance. Dr. Crack taught at the university level for over 20 years including four years as a front line teaching assistant for MBA students at MIT. He has worked as an independent consultant to the New York Stock Exchange, and his most recent practitioner job was as the head of a quantitative active equity research team at what was the world's largest institutional money manager.

- Sales Rank: #171144 in Books
- Published on: 2015-08-27
- Original language: English
- Number of items: 1
- Dimensions: 11.02" h x .60" w x 8.27" l, 1.43 pounds
- Binding: Paperback
- 286 pages

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#### Most helpful customer reviews

12 of 12 people found the following review helpful.

Excellent book for the most competitive finance jobs

By spaceman

This book was critical in helping me get an internship in trading with a high-profile hedge fund this summer. Throughout the interviewing process, over 50% of the technical questions that I received were discussed in this book.

While the book is geared towards more technical positions and does involve a fair amount of math, I would still recommend it even if you are looking for a non-technical position with a hedge fund or an i-bank, since this book contains a lot of brain teasers and logical questions that are commonly asked in all finance interviews to test how well you can think on your feet and under time pressure.

Bottom line: Very comprehensive, very rigorous, the best I have seen for hard-core finance jobs. This book is definitely heads and shoulders above all of the Vault guides.

9 of 9 people found the following review helpful.

Newer version available and cheaper!

By M Q

This is a great book. However, please be aware the 16th ed is out there already and cheaper than this old version. I don't know why AMAZON didn't make it top in the research results. [http://www.amazon.com/gp/product/0994118252/ref=as\\_li\\_tl?ie=UTF8&camp=1789&creative=9325&creativeASIN=0994118252&linkCode=as2&tag=investmentban-20&linkId=6YGZBUTYYSSCOESF](http://www.amazon.com/gp/product/0994118252/ref=as_li_tl?ie=UTF8&camp=1789&creative=9325&creativeASIN=0994118252&linkCode=as2&tag=investmentban-20&linkId=6YGZBUTYYSSCOESF)

6 of 6 people found the following review helpful.

Essential preparation for finance interviews

By J. Gerdy

This is a must for people heading to trading firms, banks, or other financial service firms for interviews. These firms typically scout for a few skill sets. One is general brainpower, as hard as that is to measure. Another is the more difficult math in finance, derivatives pricing. This book covers both in a quick and easy format to let you see where you stand. Moreover, if you can master the material in the book then you will be ready for the majority of an entry-level interview.

The derivatives questions cover "plain vanilla" options pricing and some basic understanding of the principles behind the formulas. Most firms want to see that you know the terms in the Black-Scholes equation and how options prices depend on things.

The earlier part of the book I find even more impressive. It's a nearly comprehensive list of the brain-teasers you get in this process. That's where the employer is trying to measure general brainpower. Of course, a brain-teaser you haven't seen before will give you pause and maybe elude you in the stress of an interview. But after reading this book the answers could be at the ready. The set of brain-teasers through history is actually very small. That is after distilling all the variations on them such as whether you are weighing coins or cannonballs and such. And that set of puzzles, questions designed to test basic reasoning and logic, without depending on formal math, is well covered in this book. In fact, in many interviews I have only encountered one single brain-teaser that is not in this book (and it's not a very good one either).

Finally Mr. Crack inserts notes on the culture of banks which might scare or excite the prospective employee. This book is both good orientation and preparation for starting a career in finance.

It is still relevant and helpful ten years later. That said, there is one area this book totally misses (because of what's happened in the past ten years). That is programming questions. Especially in the past couple of years most interviews will look for some software development skill on top of the general brainpower and command of financial derivatives. Tests on C++ or OOP are common these days. For that material you have to look elsewhere.

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