Demonstrate knowledge of credit default swaps.Including:

Compare and contrast credit default swaps and total return swaps

Discuss the standard ISDA agreement as a template for negotiated credit agreements

Explain and apply the mechanics of credit default swaps

Explain the mark-to-market adjustment when valuing credit default swap contracts

Explain three methods for unwinding credit default swap transactions

Recognize typical credit default swap market participants and their swap transactions

Identify and explain five typical motivations for using credit default swaps