

# Advances in Risk Management of Government Debt

*Advances in Risk Management of Government Debt* is a landmark study about risk management practices of OECD debt managers. Risk management has become an increasingly important tool for achieving strategic debt targets, and is now an integral part of a wider strategic debt management framework based on benchmarks in most jurisdictions. However, the study shows that the extent and sophistication of risk management vary widely across countries.

This study brings together a number of recent reports on best practices for managing market risk, credit risk, operational risk and contingent liability risk. It was prepared by a collective of authors from the OECD Working Party on Public Debt Management, and includes case-studies of risk management practices in selected OECD debt markets.

Related publications by the OECD Working Party include *OECD Public Debt Markets: Trends and Recent Structural Changes* (2002) and *Public Debt Management and Government Securities Markets in the 21st Century* (2002). In parallel, the OECD publishes *Central Government Debt: Statistical Yearbook*.