

Managing Foreign Exchange Risk



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Since the early 1970s exchange volatility has increased markedly. This increased volatility is a major concern not only for government policy makers but also corporations engaged in international activities, because their profitability may be sharply altered by unanticipated exchange rate movements. This situation has posed a challenge to academic researchers, but over the past decade considerable progress has been made in our ability to understand the causes of exchange rate fluctuations and their impact on economic foreign exchange risk and to assess investment opportunities generated by exchange rate fluctuations. This book is a collection of essays by academic experts from the fields of economics, finance, and accounting, and by several distinguished practitioners from international corporations and financial institutions. Together the essays present a broad, up-to-date survey of what we know about foreign exchange risk and how to cope with it.

作者介绍:

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