



International Financial Economics: Corporate Decisions in Global Markets

Thomas J. O'Brien

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Completely updated and revised, the second edition of *International Financial Economics: Corporate Decisions in Global Markets* applies the principles of financial economics to explain how international corporate finance decisions are made in the real world.

Written from a practical, financial perspective versus one of pure economic theory, the text is divided into three sections. The first section provides a comprehensive discussion of exchange rates. The next section offers an in-depth look at a firm's foreign exchange exposure measurement and hedging. The material highlights the connection between foreign exchange exposure in profit and foreign exchange exposure in equity, as well as the impact of foreign currency debt and currency swaps. The third section examines overseas investment decisions in both countries integrated with the global financial market and those still segmented from it. Coverage emphasizes the cost of capital and accounting for overseas investments and hedging of foreign exchange risk.

International Financial Economics: Corporate Decisions in Global Markets is ideal for advanced undergraduate and graduate courses in global financial management.

Features

- Employs a practical, financial perspective with real-world applications
- Includes expanded material on currency swaps to show their role in foreign exchange exposure management
- Offers a detailed description of economic foreign exchange exposure
- Provides additional material on overseas investment decisions when exchange rates are not correctly valued

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