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KEY=BEKAERT - BECK RAY

INTERNATIONAL FINANCIAL MANAGEMENT

Cambridge University Press This new and fully updated edition of International Financial Management blends theory, data analysis, examples and practical case situations to equip students and business leaders with the analytical tools they need to make informed financial decisions and manage the risks that businesses face in today's competitive global environment. Combining theory and practice, the authors offer the reader a multitude of real-world examples and case studies, emphasising fundamental concepts, principles and analytical theories to enable students to understand not only what to do when confronted with an international financial decision, but why that choice is the correct one. Features include: real data analysis - all fully updated for the third edition; extended cases illustrating practical application of theory; point-counterpoints offering insight into contentious issues; concept boxes that explore and illustrate key concepts; and end-of-chapter questions. Suitable for M.B.A and advanced undergraduate business students taking a course in international financial management or international finance.

INTERNATIONAL FINANCIAL MANAGEMENT

INTERNATIONAL FINANCIAL MANAGEMENT

Cambridge University Press Combining academic theory with practical case studies, this book helps students understand global financial markets and business management.

MODERN PROJECT FINANCE

A CASEBOOK

John Wiley & Sons This cutting-edge financial casebook is divided into four modules: Structuring Projects, Valuing Projects, Managing Project Risk, and Financing Projects. The cases have been carefully selected to reflect actual use of project finance over the past five years in terms of geographic location (the cases come from 15 different countries) and industrial sectors. * Benjamin Esty, of the Harvard Business School, is one of the leading scholars in project finance. * Project finance is becoming the financing mechanism of choice for many private firms. * Cases require the reader to integrate knowledge from multiple disciplines when making a single managerial decision. This integration of functional areas such as strategy, operations, ethics, and human resource management encourages the reader to adopt a more integrative perspective and understanding of the interconnectedness of managerial decision-making.

INTERNATIONAL FINANCIAL MANAGEMENT

Pearson Higher Ed This is the eBook of the printed book and may not include any media, website access codes, or print supplements that may come packaged with the bound book. An approach that blends theory and practice with real-world data analysis. International Financial Management seamlessly blends theory with the analysis of data, examples, and practical case situations. Overall, Bekaert/Hodrick equips future business leaders with the analytical tools they need to understand the issues, make sound international financial decisions, and manage the risks that businesses may face in today's competitive global environment. All data in this edition has been updated to reflect the most recent information, including coverage on the latest research, global financial crisis, and emerging markets.

SUCCESSFUL INVESTING IS A PROCESS

STRUCTURING EFFICIENT PORTFOLIOS FOR OUTPERFORMANCE

John Wiley & Sons A process-driven approach to investment management that lets you achieve the same high gains as the most successful portfolio managers, but at half the cost What do you pay for when you hire a portfolio manager? Is it his or her unique experience and expertise, a set of specialized analytical skills possessed by only a few? The truth, according to industry insider Jacques Lussier, is that, despite their often grandiose claims, most successful investment managers, themselves, can't properly explain their successes. In this book Lussier argues convincingly that most of the gains achieved by professional portfolio managers can be accounted for not by special knowledge or arcane analytical methodologies, but proper portfolio management processes whether they are aware of this or not. More importantly, Lussier lays out a formal process-oriented approach proven to consistently garner most of the excess gains generated by traditional analysis-intensive approaches, but at a fraction of the cost since it could be fully implemented internally. Profit from more than a half-century's theoretical and empirical literature, as well as the author's own experiences as a top investment strategist Learn an approach, combining several formal management processes, that simplifies portfolio management and makes its underlying qualities more transparent, while lowering costs significantly Discover proven methods for exploiting the inefficiencies of traditional benchmarks, as well as the behavioral biases of investors and corporate management, for consistently high returns Learn to use highly-efficient portfolio management and rebalancing methodologies and an approach to diversification that yields returns far greater than traditional investment programs

EMERGING ISSUES IN GLOBAL MARKETING

A SHIFTING PARADIGM

Springer This book examines emerging theories, frameworks, and applications of global marketing for the 21st century. It highlights how global marketing is changing in a globalized and digital economy that is fast increasing in complexity and uncertainty. The traditional approach to global marketing is no longer sufficient to address the emerging issues in global markets. Global companies need to challenge traditional assumptions in global marketing in an era of shifting political, cultural, economic, and technological changes. They need to take a fresh look at the contemporary threats and opportunities in markets, institutions, and technology and how they affect entry and expansion strategies through careful re-calibration of the marketing-mix. This book offers new insights for global marketing that addresses these issues. This book should be an ideal resource to both academic scholars and reflective practitioners globally such as CEOs and chief marketing officers as well as government officials and policy makers interested in formulating strategies/policies for global marketing activities in the face of a globalized and digitized economy. This well-crafted

research volume is an excellent addition to the growing literature on new trends in international marketing. The authors present the latest insight on the impact of phenomena such as cross-border e-commerce and digital markets, and they discuss new tools for political risk assessment, international branding and more broadly the reconfiguring of marketing-mix strategies – A powerful reminder that the new global market remains a rugged landscape. - Alain Verbeke, McCaig Research Chair in Management and Editor-in-Chief Journal of International Business Studies, University of Calgary, Canada. Emerging trends in institutions, markets, and societies, along with new technological advances, are redefining the scope and strategy in global marketing. Professors Agarwal and Wu have assembled a remarkable collection of cutting-edge topics and issues that capture the shifting paradigm and contemporary developments in the global marketing field. This is an informative and timely resource that makes a valuable contribution, useful for both scholars and business practitioners of global marketing. - Constantine S. Katsikeas, Arnold Ziff Endowed Research Chair in Marketing & International Management, Editor-in-Chief Journal of International Marketing, University of Leeds, UK. This book presents new and cutting-edge thinking at a time when the traditional views of international marketing need to be scrapped. Convergence forces are creating new opportunities as well as threats on a daily basis, and marketing practitioners as well as scholars must be forewarned as well as forearmed on how to deal with these changes. The real growth is coming from the emerging nations, and the theories that provided sufficient insights ten years ago have been completely outmoded by the ever-accelerating rate of innovation and technological change as well as the pressures to address the needs of all of the firm's relevant stakeholders. The strategic insights provided here are absolutely invaluable. Don't miss an opportunity to read this book!! - John B. Ford, Professor of Marketing & International Business, Eminent Scholar & Haislip-Rohrer Fellow, Editor-in-Chief, Journal of Advertising Research, Old Dominion University, USA.

ECONOMIC REVIEW

QFINANCE

THE ULTIMATE RESOURCE

A&C *Black QFINANCE* (3rd Edition): The Ultimate Resource is the first-stop reference for the finance professional or the student of finance. Its coverage and author quality reflect a fine blend of practitioner and academic expertise which provides the reader with an thorough education in 2 million words. The expansive coverage of QFINANCE (3rd Edition) offers both practical and thought-provoking guidance to satisfy the demands of the finance professional. The book includes over 250 best practice and thought leadership articles covering key concerns such as accounting standards, management development and the problems with mainstream

economics.QFINANCE also includes: Checklists: more than 250 practical guides and solutions to daily financial challenges; Finance Information Sources: 200+ pages spanning 65 finance areas; International Financial information: up-to-date country and industry data; Management Library: over 130 summaries of the most popular finance titles; Finance Thinkers: 50 biographies covering their work and life; Quotations and Dictionary.

THE HANDBOOK OF WORLD STOCK, DERIVATIVE & COMMODITY EXCHANGES

MAJOR COMPANIES OF EUROPE

MERGENT INTERNATIONAL MANUAL

FINANCE FOR EXECUTIVES

A PRACTICAL GUIDE FOR MANAGERS

NPVPublishing The book *Finance for Executives: A Practical Guide for Managers* meets the needs of global executives, both finance as well as non-financial managers. It is a practical and fundamental finance reference book for any manager, as it makes a perfect balance of financial management theory and practice. It focuses on corporate finance concepts from value creation to derivatives, including cost of capital (and WACC), valuation, financing policies, project evaluation, and many other essential finance definitions. *Finance for Executives* makes finance simple and intuitive, through the use of real world data (brief company case studies and empirical examples of concepts), Excel financial modelling tools, and practical short chapters. **Target Audience** This finance book is appropriate for business executives, from all backgrounds, seeking to Focus on the links between financial management and the strategy of their company, be it a private or publicly traded company Discover how to create value for their company and boost its financial performance Understand the key topics of corporate finance for non-financial managers Create a cost of capital culture within a company Refresh and broaden their understanding of the latest financial concepts and tools Learn about financial management for decision makers - including financing and dividend policies, company valuation, mergers and acquisitions (M&As), project evaluation, cost of capital (WACC) estimation, or risk management and derivatives *Finance for Executives* is suited as a finance textbook for corporate finance programs, executive education courses, as well as in MBA, master's, and executive MBA programs. Indeed, the book is based on many years of executive education and consulting with world-class corporations from all continents of the world. **What Is This Book About?** Finance should be fun, and practical as well. With this book at hand, you will have access to a set of tools that will

help you develop your intuition for solving key financial problems, improve your business decisions, and formulate strategies. This finance for managers' reference book is based on Simplicity - The core concepts in corporate finance are simple, and will become intuitively clear after using this book Conciseness - The chapters are short and self-contained to appeal to busy executives who are keen on value-added activities Practical focus - The key concepts of financial management are explained (and linked to Excel modelling tools), while you learn to identify the problems and pitfalls of different managerial choices Application of theory to practice - It highlights key academic research results that are relevant for practitioners Real-world focus - The book includes empirical data on several companies and industries around the world. Working with real-world problems and real-world data is more fruitful than theoretical discussions on formulas Excel Templates An Excel spreadsheet containing all the financial models used in the different chapters is available for download from the book's website. Practitioners will find the file easy to customize to their own requirements. It is useful in a variety of situations: value creation and its decomposition into managerial drivers or key performance indicators (KPIs), cost of capital (WACC) estimation, project evaluation, mergers and acquisitions, company valuation, derivatives valuation, etc. Editorial Reviews An excellent teach-yourself finance primer for non-financial executives, and, I dare say, even for most finance executives. Ravi Kant, Vice Chairman, Tata Motors, India The finance reference book for the desk of ANY manager. Michel Demaré, Chairman of the Board, Syngenta, Switzerland The perfect balance of practice and theory. Geert Bekaert, Professor of Finance, Columbia Business School, USA A key tool to improve your business decisions. Thilo Mannhardt, CEO of Ultrapar, Brazil Finance for Executives is easy to follow, and makes a boring subject actually quite exciting. Severin Schwan, CEO, Roche Group, Switzerland A must-have for your list of favorites. José Manuel Campa, Professor of Finance, IESE Business School, Spain

BEHAVIORAL FINANCE: THE SECOND GENERATION

CFA Institute Research Foundation Behavioral finance presented in this book is the second-generation of behavioral finance. The first generation, starting in the early 1980s, largely accepted standard finance's notion of people's wants as "rational" wants—restricted to the utilitarian benefits of high returns and low risk. That first generation commonly described people as "irrational"—succumbing to cognitive and emotional errors and misled on their way to their rational wants. The second generation describes people as normal. It begins by acknowledging the full range of people's normal wants and their benefits—utilitarian, expressive, and emotional—distinguishes normal wants from errors, and offers guidance on using shortcuts and avoiding errors on the way to satisfying normal wants. People's normal wants include financial security, nurturing children and families, gaining high social status, and staying true to values. People's normal wants, even more than their cognitive and emotional shortcuts and errors, underlie answers to important questions of finance, including saving and spending, portfolio construction, asset pricing, and market efficiency.

INTERNATIONAL FINANCIAL MARKETS

PRICES AND POLICIES

McGraw-Hill Europe The purpose of this text is to analyze the key financial markets and instruments that facilitate trade and investment activity on a global scale. It spans two key areas: First-the economic determinants of prices, price changes and price relationships in the major financial markets; Second-the policy issues that result from private enterprises and public policymakers.

PORTFOLIO SELECTION USING MULTI-OBJECTIVE OPTIMISATION

Springer This book explores the risk-return paradox in portfolio selection by incorporating multi-objective criteria. Empirical research is presented on the development of alternate portfolio models and their relative performance in the risk/return framework to provide solutions to multi-objective optimization. Next to outlining techniques for undertaking individual investor's profiling and portfolio programming, it also offers a new and practical approach for multi-objective portfolio optimization. This book will be of interest to Foreign Institutional Investors (FIIs), Mutual Funds, investors, and researchers and students in the field.

INTRODUCTORY ECONOMETRICS FOR FINANCE

Cambridge University Press This best-selling textbook addresses the need for an introduction to econometrics specifically written for finance students. Key features: • Thoroughly revised and updated, including two new chapters on panel data and limited dependent variable models • Problem-solving approach assumes no prior knowledge of econometrics emphasising intuition rather than formulae, giving students the skills and confidence to estimate and interpret models • Detailed examples and case studies from finance show students how techniques are applied in real research • Sample instructions and output from the popular computer package EViews enable students to implement models themselves and understand how to interpret results • Gives advice on planning and executing a project in empirical finance, preparing students for using econometrics in practice • Covers important modern topics such as time-series forecasting, volatility modelling, switching models and simulation methods • Thoroughly class-tested in leading finance schools. Bundle with EViews student version 6 available. Please contact us for more details.

INTRODUCTION TO DERIVATIVE SECURITIES, FINANCIAL MARKETS, AND RISK MANAGEMENT, AN (SECOND EDITION)

World Scientific Written by two of the most distinguished finance scholars in the industry, this introductory textbook on derivatives

and risk management is highly accessible in terms of the concepts as well as the mathematics. With its economics perspective, this rewritten and streamlined second edition textbook, is closely connected to real markets, and: Beginning at a level that is comfortable to lower division college students, the book gradually develops the content so that its lessons can be profitably used by business majors, arts, science, and engineering graduates as well as MBAs who would work in the finance industry. Supplementary materials are available to instructors who adopt this textbook for their courses. These include: Solutions Manual with detailed solutions to nearly 500 end-of-chapter questions and problems PowerPoint slides and a Test Bank for adopters PRICED! In line with current teaching trends, we have woven spreadsheet applications throughout the text. Our aim is for students to achieve self-sufficiency so that they can generate all the models and graphs in this book via a spreadsheet software, Priced!

CRYPTOGRAPHY DECRYPTED

Addison-Wesley Professional A clear, comprehensible, and practical guide to the essentials of computer cryptography, from Caesar's Cipher through modern-day public key. Cryptographic capabilities like detecting imposters and stopping eavesdropping are thoroughly illustrated with easy-to-understand analogies, visuals, and historical sidebars. The student needs little or no background in cryptography to read *Cryptography Decrypted*. Nor does it require technical or mathematical expertise. But for those with some understanding of the subject, this book is comprehensive enough to solidify knowledge of computer cryptography and challenge those who wish to explore the high-level math appendix.

MACROECONOMICS FOR PROFESSIONALS

A GUIDE FOR ANALYSTS AND THOSE WHO NEED TO UNDERSTAND THEM

Cambridge University Press Understanding macroeconomic developments and policies in the twenty-first century is daunting: policy-makers face the combined challenges of supporting economic activity and employment, keeping inflation low and risks of financial crises at bay, and navigating the ever-tighter linkages of globalization. Many professionals face demands to evaluate the implications of developments and policies for their business, financial, or public policy decisions. *Macroeconomics for Professionals* provides a concise, rigorous, yet intuitive framework for assessing a country's macroeconomic outlook and policies. Drawing on years of experience at the International Monetary Fund, Leslie Lipschitz and Susan Schadler have created an operating manual for professional applied economists and all those required to evaluate economic analysis.

FINANCIAL MANAGEMENT FOR DECISION MAKERS

Pearson Education Adopting an innovative, open-learning approach to introduce the main principles of financial management in an accessible, non-technical way, this fully updated fifth edition provides a unique focus on the practical application of financial management and its role in decision making. New to this edition: Expanded coverage of key topics such as financing the business Increased coverage of corporate governance issues Even more real-world examples to help illustrate the practical application and importance of the topics discussed Financial statements throughout based on the latest International Accounting Standards Full-colour design, packed with pedagogical features, providing an original learning experience Key features: Written in a unique, 'open learning' style Clear explanations and minimal technical jargon to aid understanding -no previous knowledge of financial management is assumed Based on a solid foundation of theory, but focusing throughout on its value for decision making Covering all the main areas of financial management in sufficient detail to provide a good grasp of the subject Numerous examples, activities and exercises throughout, allowing the reader to test his/her knowledge at frequent intervals Fully supported by a comprehensive range of student and lecturer learning resources, *Financial Management for Decision Makers* is ideal for undergraduates from a non-finance/accounting discipline taking an introductory module in financial management, and postgraduate/postexperience students on courses such as the ACCA Diploma in Financial Management, Diploma in Management Studies and MBA programmes. The text is also suitable for finance and accounting students as a foundation for further study. Peter Atrillis is a freelance academic and author working with leading institutions in the UK, Europe and SE Asia. He has previously held posts as Head of Business and Management and Head of Accounting and Law at University of Plymouth Business School.

ALTERNATIVE ASSETS AND CRYPTOCURRENCIES

MDPI Alternative assets such as fine art, wine, or diamonds have become popular investment vehicles in the aftermath of the global financial crisis. Correlation with classical financial markets is typically low, such that diversification benefits arise for portfolio allocation and risk management. Cryptocurrencies share many alternative asset features, but are hampered by high volatility, sluggish commercial acceptance, and regulatory uncertainties. This collection of papers addresses alternative assets and cryptocurrencies from economic, financial, statistical, and technical points of view. It gives an overview of their current state and explores their properties and prospects using innovative approaches and methodologies.

FORTHCOMING BOOKS

A REAL LOOK AT REAL WORLD CORPORATE GOVERNANCE

A Real Look at Real World Corporate Governance takes a practical look at issues involving the board of directors, CEO succession planning, executive compensation, and accounting and internal controls. Written in a clear and accessible style by two leading experts, this book is a must-read for executives, directors, shareholders, and anyone else interested in how companies are run and how to make them better. Each chapter examines a current and important issue, bringing together compelling research and relevant examples to understand which practices are necessary to improve corporate performance.

COUNTRY RISK IN GLOBAL FINANCIAL MANAGEMENT

Cfa Inst

INTERNATIONAL CORPORATE FINANCE, + WEBSITE

VALUE CREATION WITH CURRENCY DERIVATIVES IN GLOBAL CAPITAL MARKETS

John Wiley & Sons A thorough introduction to corporate finance from a renowned professor of finance and banking As globalization redefines the field of corporate finance, international and domestic finance have become almost inseparably intertwined. It's increasingly difficult to understand what is happening in capital markets without a firm grasp of currency markets, the investment strategies of sovereign wealth funds, carry trade, and foreign exchange derivatives products. International Corporate Finance offers thorough coverage of the international monetary climate, including Islamic finance, Asian banking, and cross-border mergers and acquisitions. Additionally, the book offers keen insight on global capital markets, equity markets, and bond markets, as well as foreign exchange risk management and how to forecast exchange rates. Offers a comprehensive discussion of the current state of international corporate finance Provides simple rules and pragmatic answers to key managerial questions and issues Includes case studies and real-world decision-making situations For anyone who wants to understand how finance works in today's hyper-connected global economy, International Corporate Finance is an insightful, practical guide to this complex subject.

ARE COMMON SWINGS IN INTERNATIONAL STOCK RETURNS JUSTIFIED BY SUBSEQUENT CHANGES IN NATIONAL OUTPUTS?

EXCHANGE RATE ECONOMICS

WHERE DO WE STAND?

MIT Press Discussions of the different theoretical and empirical paradigms for setting and predicting exchange rates.

EFFECTS OF FINANCIAL GLOBALIZATION ON DEVELOPING COUNTRIES

SOME EMPIRICAL EVIDENCE

International Monetary Fund This study provides a candid, systematic, and critical review of recent evidence on this complex subject. Based on a review of the literature and some new empirical evidence, it finds that (1) in spite of an apparently strong theoretical presumption, it is difficult to detect a strong and robust causal relationship between financial integration and economic growth; (2) contrary to theoretical predictions, financial integration appears to be associated with increases in consumption volatility (both in absolute terms and relative to income volatility) in many developing countries; and (3) there appear to be threshold effects in both of these relationships, which may be related to absorptive capacity. Some recent evidence suggests that sound macroeconomic frameworks and, in particular, good governance are both quantitatively and qualitatively important in affecting developing countries' experiences with financial globalization.

FINANCE

A QUANTITATIVE INTRODUCTION

Cambridge University Press By providing a solid theoretical basis, this book introduces modern finance to readers, including students in science and technology, who already have a good foundation in quantitative skills. It combines the classical, decision-oriented approach and the traditional organization of corporate finance books with a quantitative approach that is particularly well suited to students with backgrounds in engineering and the natural sciences. This combination makes finance much more transparent and accessible than the definition-theorem-proof pattern that is common in mathematics and financial economics. The book's main emphasis is on investments in real assets and the real options attached to them, but it also includes extensive discussion of topics such as portfolio theory, market efficiency, capital structure and derivatives pricing. Finance equips readers as future managers with the financial literacy necessary either to evaluate investment projects themselves or to engage critically with the analysis of financial

managers. Supplementary material is available at www.cambridge.org/wijst.

DISCRIMINATORY PRICING OF OVER-THE-COUNTER DERIVATIVES

International Monetary Fund New regulatory data reveal extensive price discrimination against non-financial clients in the FX derivatives market. The client at the 90th percentile pays an effective spread of 0.5%, while the bottom quarter incur transaction costs of less than 0.02%. Consistent with models of search frictions in over-the-counter markets, dealers charge higher spreads to less sophisticated clients. However, price discrimination is eliminated when clients trade through multi-dealer request-for-quote platforms. We also document that dealers extract rents from captive clients and market opacity, but only for contracts negotiated bilaterally with unsophisticated clients.

DIRECTORY OF CORPORATE AFFILIATIONS

Directory is indexed by name (parent and subsidiary), geographic location, Standard Industrial Classification (SIC) Code, and corporate responsibility.

GROSS PRIVATE CAPITAL FLOWS TO EMERGING MARKETS: CAN THE GLOBAL FINANCIAL CYCLE BE TAMED?

International Monetary Fund This paper assesses empirically the key drivers of private capital flows to a large sample of emerging market economies in the last decade. It analyzes the effect of the global financial cycle, measured by the VIX, on capital flows and investigates the role of fundamentals and country characteristics in mitigating or amplifying its effect. Using interaction models, we find the effect of the VIX to be non-linear. For low levels of the VIX, capital flows are driven by fundamental factors. During periods of stress, the VIX becomes the dominant driver of capital flows while other determinants, with the exception of interest rate differentials, lose statistical significance. Our results also suggest that the effect of global financial conditions on gross private capital flows increases with the host country's level of financial sector development. Finally, our results imply that countries cannot fully insulate themselves from global financial shocks, unless creating a fragmented global financial system.

MODERN PORTFOLIO THEORY AND INVESTMENT ANALYSIS

John Wiley & Sons An excellent resource for investors, *Modern Portfolio Theory and Investment Analysis*, 9th Edition examines the characteristics and analysis of individual securities as well as the theory and practice of optimally combining securities into portfolios. A chapter on behavioral finance is included, aimed to explore the nature of individual decision making. A chapter on forecasting

expected returns, a key input to portfolio management, is also included. In addition, investors will find material on value at risk and the use of simulation to enhance their understanding of the field.

SHORT INTRODUCTION TO CORPORATE FINANCE

Cambridge University Press The Short Introduction to Corporate Finance provides an accessibly written guide to contemporary financial institutional practice. Rau deploys both his professional expertise and experience of teaching MBA and graduate-level courses to produce a lively discussion of the key concepts of finance, liberally illustrated with real-world examples. Built around six essential paradigms, he builds an integrated framework covering all the major ideas in finance over the past half-century. Ideal for students and practitioners alike, it will become core reading for anyone aspiring to become an effective manager.

WORLD ECONOMIC OUTLOOK, OCTOBER 2019

GLOBAL MANUFACTURING DOWNTURN, RISING TRADE BARRIERS

International Monetary Fund Global growth is forecast at 3.0 percent for 2019, its lowest level since 2008-09 and a 0.3 percentage point downgrade from the April 2019 World Economic Outlook.

ADVANCES IN CREDIT RISK MODELING AND MANAGEMENT

MDPI Credit risk remains one of the major risks faced by most financial and credit institutions. It is deeply connected to the real economy due to the systemic nature of some banks, but also because well-managed lending facilities are key for wealth creation and technological innovation. This book is a collection of innovative papers in the field of credit risk management. Besides the probability of default (PD), the major driver of credit risk is the loss given default (LGD). In spite of its central importance, LGD modeling remains largely unexplored in the academic literature. This book proposes three contributions in the field. Ye & Bellotti exploit a large private dataset featuring non-performing loans to design a beta mixture model. Their model can be used to improve recovery rate forecasts and, therefore, to enhance capital requirement mechanisms. François uses instead the price of defaultable instruments to infer the determinants of market-implied recovery rates and finds that macroeconomic and long-term issuer specific factors are the main determinants of market-implied LGDs. Cheng & Cirillo address the problem of modeling the dependency between PD and LGD using an original, urn-based statistical model. Fadina & Schmidt propose an improvement of intensity-based default models by accounting for ambiguity around both the intensity process and the recovery rate. Another topic deserving more attention is trade credit, which

consists of the supplier providing credit facilities to his customers. Whereas this is likely to stimulate exchanges in general, it also magnifies credit risk. This is a difficult problem that remains largely unexplored. Kanapickiene & Spicas propose a simple but yet practical model to assess trade credit risk associated with SMEs and microenterprises operating in Lithuania. Another topical area in credit risk is counterparty risk and all other adjustments (such as liquidity and capital adjustments), known as XVA. Chataignier & Crépey propose a genetic algorithm to compress CVA and to obtain affordable incremental figures. Anagnostou & Kandhai introduce a hidden Markov model to simulate exchange rate scenarios for counterparty risk. Eventually, Boursicot et al. analyzes CoCo bonds, and find that they reduce the total cost of debt, which is positive for shareholders. In a nutshell, all the featured papers contribute to shedding light on various aspects of credit risk management that have, so far, largely remained unexplored.

FINANCIAL MANAGEMENT FOR DECISION MAKERS PDF EBOOK

Pearson Higher Ed Financial Management for Decision Makers provides you with an introduction into the world of financial management. Assuming no previous knowledge of financial management, this book gradually builds your knowledge of the subject and how to apply these theories into practice. Alongside the book, you can visit the new Financial Management for Decision Makers companion website at www.pearsoned.co.uk/atrill to access a comprehensive range of student-learning resources, including additional questions, web links for further reading and a glossary of key terms.

INTERNATIONAL MACROECONOMICS AND FINANCE

THEORY AND ECONOMETRIC METHODS

Wiley-Blackwell This short, concrete, and to-the-point book guides students through this vast field of conflicting opinions. The book begins from the premise that students benefit most from seeing a balanced treatment of all available views. For instance, this book provides coverage of both ad hoc and optimizing models. It also explores divisions such as flexible price versus sticky price models, rationality versus irrationality, and calibration versus statistical inference. By giving consideration to each of these 'mini debates', this book shows how each approach has its good and bad points.

FINANCIAL GLOBALIZATION, ECONOMIC GROWTH, AND THE CRISIS OF 2007-09

Peterson Institute "This is a careful and comprehensive survey of the literature of the last decade on growth and financial globalization. Secondly, the book includes a useful explanation of some of the major policies and decisions made during the

financial crisis. The book is thorough and very clearly written....It's potentially very useful for advanced undergraduate and graduate courses on financial globalization, particularly ones that stress economic modeling and empirics."---Kenneth S. Rogoff, Thomas D. Cabot Professor of Public Policy and Professor of Economics, Harvard University "Cline's overview of financial globalization and economic growth...will be an invaluable resource for anyone doing research in this field. His painstaking gathering, analysis, and comments on the empirical work in this area will make this a must-have volume to all researchers."---Gerard Caprio, Jr., Chair, Center for Development Economics, and Professor of Economics, Williams College "This book does an excellent job of summarizing the empirical literature on openness to international capital flows and economic growth....In light of the crisis of 2007-2009, there will clearly be a reassessment of the relationship between policies regarding financial globalization and economic outcomes in the short and long runs. This book provides a sound foundation on which that reassessment can flourish."---Ross Levine, James and Meryll Tisch Professor of Economics and Director, William R. Rhodes Center in International Economics & Finance, Brown University