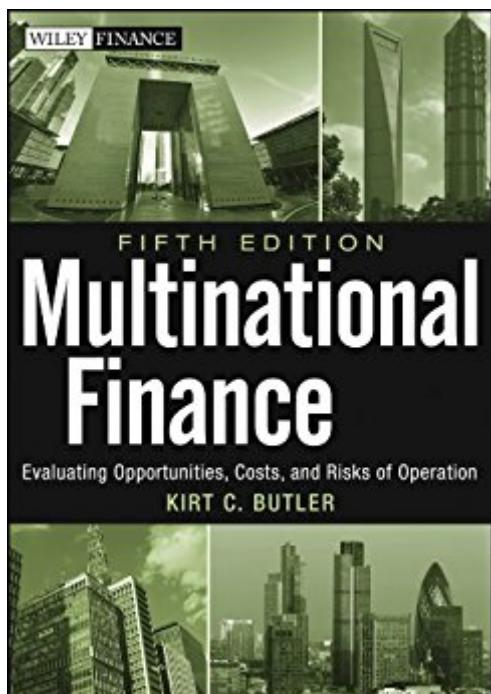


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Multinational Finance: Evaluating Opportunities, Costs, And Risks Of Operations (Wiley Finance)



Synopsis

An in-depth treatment of the international financial arena *Multinational Finance, Fifth Edition* assumes the viewpoint of the financial manager of a multinational corporation with investment or financial operations in more than one country. This book provides a framework for evaluating the many opportunities, costs, and risks of multinational operations in a manner that allows readers to see beyond the math and terminology surrounding this field to realize the general principles of multinational financial management. Logically organized and written in a clear, non-technical style, this book includes information on international finance topics such as foreign exchange, currency and derivatives markets, currency risk (transaction, operating, and translation) management, country risk, international taxation, capital structure, cost of capital, and international portfolio diversification. It also offers unique chapters on multinational treasury management, the rationale for hedging currency risks, options on real assets, international corporate governance, asset pricing, and portfolio management. Emphasizes the managerial aspects of multinational finance with graphs, figures, and the use of numerous real-world examples. Expands on the treatment of parity disequilibria to include exchange rate expectations that differ from parity and a project's operating exposure to currency risk. Provides an overview and comparison of the various derivative instruments and their use in risk hedging. Contains valuable insights on valuation and management of a multinational corporation's investments. If you're looking for the best way to gain a firm understanding of multinational finance, look no further than the fifth edition of this classic text.

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Customer Reviews

A very thorough and interesting read. Butler is an excellent writer, and the text has very few grammatical and spelling errors. Explanations are clear, sources are typically given for further reference, and examples are almost always provided, and are very thorough as well. This book gives an introductory and then some to almost every area of multinational finance and investing. Be aware, this is not a book on international management practice, it is very much a book about currency conversion, hedging, international portfolios, etc. Although international corporate governance is touched upon, I would recommend something else if you want to learn about that area. Why I gave it four stars: the additional readings. A textbook, especially an introductory one, is supposed to be a gateway to learn more about the topic. It is my pet peeve when authors include dozens of journals to read instead of books. The reason being is that it is mostly students reading these books. Students, if anyone isn't aware, are usually poor. They don't have money to be buying journal after journal. Give us something we can check out at our library, or at least find for a reasonable price at the bookstore. Recommending journals isn't helping anyone. There are some books recommended, but not many. Other than that, I highly recommend professors adopting this textbook for an international finance class!

Great book by a great author. I took Professor Butler's class at Michigan State and continue to use what he taught us in this book and his lectures on a daily basis in the professional world.

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