

# Piet Sercu International Finance Theory Into Practice

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focusing on international markets and multinational corporate finance this book is the go to resource for students seeking a complete understanding of the field

presents a rigorous and balanced presentation of international financial markets and

international corporate finance takes a unified approach based on arbitrage free pricing includes an in depth discussion of the economic role of the forward rate and the value of the forward contract a comprehensive discussion of when and why the firm can increase its value by hedging foreign exchange risk an economic analysis of the various payment and credit insurance techniques used in international trade and more over 400 end of chapter problems test students understanding of concepts

understanding the current state of affairs and tools available in the study of international finance is increasingly important as few areas in finance can be divorced completely from international issues international finance reflects the new diversity of interest in international finance by bringing together a set of chapters that summarizes and synthesizes developments to date in the many and varied areas that are now viewed as having international content the book attempts to differentiate between what is known what is believed and what is still being debated about international finance the survey nature of this book involves tradeoffs that inevitably had to be made in the process given the vast footprint that constitutes international finance no single book can cover everything this book however tries to maintain a balance between the micro and macro aspects of international finance although each chapter is self contained the chapters form a logical whole that follows a logical sequence the book is organized into five broad categories of interest 1 exchange rates and risk management 2 international financial markets and institutions 3 international investing 4 international financial management and 5 special topics the chapters cover market integration financial crisis and the links between financial markets and development in some detail as they relate to these areas in each instance the contributors to this book discuss developments in the field to date and explain the importance of each area to finance as a field of study consequently the strategic focus of the book is both broad and narrow depending on the reader s needs the entire book provides a broad picture of the current state of international finance but a reader with more focused interests will find individual chapters illuminating on specific topics

this book provides a comprehensive and critical analysis of research outcomes on the equity home bias puzzle that people overinvest in domestic stocks relative to the theoretically optimal investment portfolio it introduces place attachment the bonding that occurs between individuals and their meaningful environments as a new explanation for equity home bias and presents a philosophically multi paradigmatic view of place

attachment for the first time a comprehensive and up to date review of the extant literature is provided demonstrating that place attachment is a contributing factor to 22 different topics in which variations of home bias are present the author also analyses the social psychological underpinnings of place attachment and considers the effect of multiculturalism on the future of equity home bias the book s unique approach discusses the issues in conceptual terms rather than through data and statistical methods this multi and inter disciplinary book is an invaluable resource for graduate students and researchers interested in economics finance philosophy and or methodology introducing them to a new line of research

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