

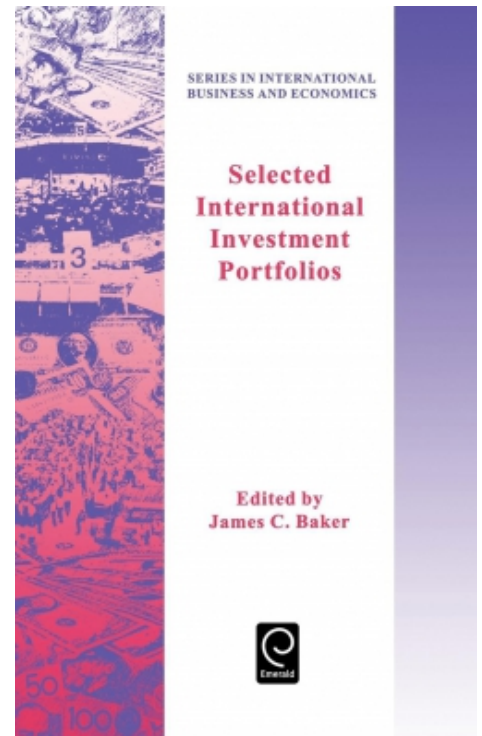
## Selected International Investment Portfolios

Series in International Business and Economics

James C. Baker

### About the Book

This text addresses many of the issues which arise in the funding and settlement of cross-border financial transactions, covering a broad spectrum of the international finance issues encountered in global business operations. Global and regional capital markets are becoming increasingly important. Accounting differences in reporting financial information, and innovations in these financial markets, are examined. Theoretical issues in international finance are addressed by applying a neural network model to the effects of foreign exchange rates, using cluster analysis and Chernoff's faces to explain historical mutual fund performance, and examining the impact of asymmetric information in trade balance announcements on prices of financial assets. Portfolio investment and foreign direct investment are addressed by examining the diversification benefits of reducing risk and enhancing return in selected Latin American capital markets, and the role of various firm-, industry- and country-specific variables which influence the entry mode in foreign markets through foreign direct investment. Foreign exchange, futures, equity and debt markets are explored, including a strategy of borrowing in low interest rate countries and lending in high interest rate countries, foreign exchange issues affecting intra-firm cross-border trade, the risk and return of emerging-market debts relative to emerging-market equities, and the socio-ethical and economic effects of international debt in developing economies. Studies devoted to national issues include an analysis of foreign direct investment in the United States and a study of the financial ratio distribution of Japanese firms.



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