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## FINANCE AND ECONOMICS DISCUSSION SERIES: CORPORATE HEDGING, INVESTMENT AND VALUE



Finance and Economics  
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United States Federal Reserve  
Board, et al., Jose M. Berrospide

Bibliogov, United States, 2013. Paperback. Book Condition: New. 246 x 189 mm. Language: English . Brand New Book \*\*\*\*\* Print on Demand \*\*\*\*\*.We consider the effect of hedging with foreign currency derivatives on Brazilian firms in the period 1997 through 2004, a period that includes the Brazilian currency crisis of 1999. We find that, derivative users have valuations that are 6.7-7.8 higher than non-user firms. Hedging with currency derivatives allows firms to sustain larger capital investments, and also removes the...

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- Authored by Jose M Berrospide
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