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Keith Pilbeam International Finance 4th Edition

Biography: Keith Pilbeam is Professor of International Economics and Finance at City, University of London. He teaches on the international programmes of Boston University and Cass Business School. Keith is President of the International Economics & Finance Society (UK) and Secretary General of the European Economics & Finance Society.

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Cross-border transactions involve a variety of financial operations, including arbitrage, hedging, speculation, financing and investment. These inter-related operations give rise to foreign exchange exposure and affect the overall financial performance of multinational firms. The book aims to provide an integrated treatment of multinational financial operations, whilst taking into account some real world complexities such as bid/offer spreads, transaction costs, capital rationing, and market imperfections.

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The Indian Financial System has almost been completely transformed to keep up with the changing economic scenario, necessitating a through revision of this textbook. The fourth edition of Indian Financial System takes into account these changes in all their complexities yet retaining the original focus on the analysis of the principles and practices in the money market, capital market and the foreign exchange market.

This book reviews the contemporary issues in international monetary and financial economics (such as financial liberalisation, crisis, exchange rate determination, capital control, domestic capital market reform, etc.) in an emerging financial market such as Thailand from a welfare economic perspective, highlighting the social welfare implications of these issues. This 3 book also suggests a normative social approach (as formalised in the new welfare economics paradigm) (see Islam 2001a,b for a discussion of this concept) for analysing and addressing these issues and formulating appropriate policies. Undertaking the above tasks, the asymmetric information paradigm 3 and other elements of the new welfare economics paradigm are adapted in analysing the international financial issues of Thailand, their causes and economic and social welfare consequences. The last two decades have been a critical period for Thailand's development. From the mid-1980s to the beginning of the 1990s, the Thai economy performed remarkably well and was a showcase for the world economy. Having achieved a double-digit growth rate for a brief period, Thailand in the late 1980s was regarded as the fastest growing economy in the world by the World Bank and the IMF. With prospects of further rapid economic growth, the Thai government accepted Article VIII of the IMF, which required Thailand to liberalise and deregulate its financial system.

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