



# International Finance: Theory into Practice

By Piet Sercu

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## International Finance: Theory into Practice By Piet Sercu

*International Finance* presents the corporate uses of international financial markets to upper undergraduate and graduate students of business finance and financial economics. Combining practical knowledge, up-to-date theories, and real-world applications, this textbook explores issues of valuation, funding, and risk management. *International Finance* shows how theoretical applications can be brought into managerial practice.

The text includes an extensive introduction followed by three main sections: currency markets; exchange risk, exposure, and risk management; and long-term international funding and direct investment. Each section begins with a short case study, and each of the sections' chapters concludes with a CFO summary, examining how a hypothetical chief financial officer might apply topics to a managerial setting. The book also contains end-of-chapter questions to help students grasp the material presented.

Focusing on international markets and multinational corporate finance, *International Finance* is the go-to resource for students seeking a complete understanding of the field.

- Rigorous focus on international financial markets and corporate finance concepts
- An up-to-date and practice-oriented approach
- Strong real-world examples and applications
- Comprehensive look at valuation, funding, and risk management
- Introductory case studies and "CFO summaries," and end-of-chapter quiz questions
- Solutions to the quiz questions are available online

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"Piet Sercu's tour de force provides the most comprehensive treatment of major issues in international finance among all the books in the field. The author defines the key issues up front, tackles them in a coherent and focused manner, and strikes the right balance between basic concepts and practical applications. Readers can feel the pulse of world financial markets from the author's lively explanations of market mechanisms and conventions. Clear, entertaining, and up-to-date, this book sets a high standard for the study of international finance."--**Cheol Eun, Georgia Institute of Technology**

"Analytical and rigorous, International Finance presents fresh data, cohesively organized chapters, and timely issues."--**G. Andrew Karolyi, Ohio State University**

"This accessible and important book provides a big picture for corporate finance within the context of the international financial markets."--**Karen K. Lewis, University of Pennsylvania**

#### About the Author

Piet Sercu is professor of international finance at the Catholic University of Leuven. He is the coauthor, with Raman Uppal, of "International Financial Markets and the Firm".

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