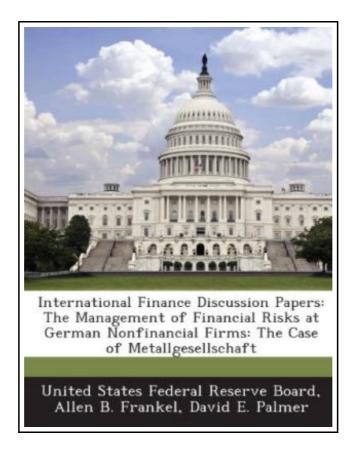
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Reviews

Merely no phrases to describe. Better then never, though i am quite late in start reading this one. Its been written in an extremely easy way which is merely following i finished reading this publication through which in fact transformed me, change the way in my opinion. *(Pedro Renner)*

INTERNATIONAL FINANCE DISCUSSION PAPERS: THE MANAGEMENT OF FINANCIAL RISKS AT GERMAN NONFINANCIAL FIRMS: THE CASE OF METALLGESELLSCHAFT (PAPERBACK)



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Bibliogov, United States, 2013. Paperback. Book Condition: New. 246 x 189 mm. Language: English . Brand New Book ***** Print on Demand *****. In late 1993 and early 1994, the wholly-owned U.S. subsidiary of a German conglomerate experienced substantial losses in connection with the implementation of a petroleum marketing strategy, triggering an emergency recapitalization of the German parent company. The rescue was overseen by the firm s supervisory board, which was chaired by a member of the senior management of the largest German bank. This paper draws on a special auditor s report that examined the near-bankruptcy of the firm, as well as other sources. We develop a case study which finds that the German bank was not well informed as to the formulation and execution of the client firm s risk management strategy that was to be implemented through the large-scale use of financial derivatives. The analysis in the paper raises questions as to whether private information is transmitted efficiently within the bank-based German system of corporate governance.

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