

CHAPTER 19

MULTINATIONAL FINANCIAL MANAGEMENT

19.1 MULTINATIONAL, OR GLOBAL, CORPORATIONS

- A corporation that operates in two or more countries.
- Decision making within the corporation may be centralized in the home country, or may be decentralized across the countries in which the corporation does business.
- **Companies go "global" for seven primary reasons:**
 1. To seek production efficiency.
 2. To avoid political and regulatory hurdles.
 3. To seek new markets.
 4. To seek raw materials and new technology.
 5. To protect processes and products.
 6. To diversify.
 7. To retain customers.

19.2 MULTINATIONAL VERSUS DOMESTIC FINANCIAL MANAGEMENT

1. Different currency denominations.
2. Political risk
3. Economic and legal ramifications.
4. Role of governments
5. Language and cultural differences.

Exchange Rate

The number of units of a given currency that can be purchased for one unit of another currency

19.3 THE INTERNATIONAL MONETARY SYSTEM

- The framework within which exchange rates are determined.
- The blueprint for international trade and capital flows.
- Exchange rate terminology
 - **Spot vs. forward exchange rate**
 - Spot exchange rate is the quoted price for a unit of foreign currency to be delivered "on the spot" or within a very short period of time
 - Forward exchange rate is the quoted price for a unit of foreign currency to be delivered at a specified date in the future.

Chapter 19 Multinational Financial Management

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Chapter 19 Multinational Financial Management:

The Enigmatic Realm of **Chapter 19 Multinational Financial Management**: Unleashing the Language is Inner Magic

In a fast-paced digital era where connections and knowledge intertwine, the enigmatic realm of language reveals its inherent magic. Its capacity to stir emotions, ignite contemplation, and catalyze profound transformations is nothing short of extraordinary. Within the captivating pages of **Chapter 19 Multinational Financial Management** a literary masterpiece penned by a renowned author, readers set about a transformative journey, unlocking the secrets and untapped potential embedded within each word. In this evaluation, we shall explore the book's core themes, assess its distinct writing style, and delve into its lasting affect the hearts and minds of those who partake in its reading experience.

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