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International Finance Discussion Papers: The Effect of Exchange Rate Fluctuations on Multinationals' Returns

United States Federal Reserve Board, Jane Ihrig, David Prior Bibliogov, United States, 2013. Paperback. Book Condition: New. 246 x 189 mm. Language: English. Brand New Book ***** Print on Demand *****. This paper examines if the type of exchange rate used or size of the movement in the exchange rate matters in estimating exchange-rate exposure of U.S. nonfinancial multinationals. We find that switching from a broad tradeweighted exchange rate to a 2-digit SIC industry exchange rate increases the number of significantly exposed firms in a simple Jorion (1990) regression...

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