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United States Federal Reserve Board, et al., Jose M. Berrospide Bibliogov, United States, 2013. Paperback. Book Condition: New. 246 x 189 mm. Language: English . Brand New Book ***** Print on Demand *****. We consider the effect of hedging with foreign currency derivatives on Brazilian firms in the period 1997 through 2004, a period that includes the Brazilian currency crisis of 1999. We find that, derivative users have valuations that are 6.7-7.8 higher than non-user firms. Hedging with currency derivatives allows firms to sustain larger capital investments, and also removes the...

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