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The issues of developing country debt crises, increased volatility and risk, and the determination of market liquidity are high on the agendas of policy makers, market participants and researchers in the area of financial markets. These issues are also of major importance to regulators and exchange officials. This book contains a collection of eight papers which provide new insights into all three issues, with special emphasis on futures markets, which have received relatively little attention in the analysis of these problems.

Issues explored and findings reported in this book, have implications for policy makers in framing recommendations to government, for government officials in shaping the regulatory structure of futures exchanges, for traders on these exchanges, and also for researchers planning future investigations. The book is relevant for post-graduate and advanced under-graduate courses on financial markets in Economics, Finance and Banking.