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CHAPTER 5

THE BALANCE OF PAYMENTS AND INTERNATIONAL ECONOMIC LINKAGES

The purpose of this chapter is to help students understand the financial and real linkages between the domestic and world economies and how these linkages affect business viability. It identifies the basic forces underlying the flows of goods, services and capital between countries and relates these flows to key political, economic, and cultural factors. These trade and capital flows are summarized in the balance of payments statistics.

KEY POINTS

1. The balance of payments is an accounting statement that shows the sum of economic transactions of individuals, businesses and government agencies located in one nation with those located in the rest of the world during a specified period. Thus, the U.S. balance of payments for a given year is an accounting of all transactions between Americans and non-Americans during the year.
2. The balance-of-payments statement is based on double-entry bookkeeping; every transaction recorded as a credit requires an equal and offsetting debit entry, and vice versa. A debit entry shows a purchase of foreign goods, services, and assets or a decline in liabilities to foreigners. A credit entry shows a sale of domestic goods, services, and assets or an increase in liabilities to foreigners.
3. The balance of payments often is divided into several different components. Each shows a particular kind of transaction such as merchandise exports or foreign purchases of U.S. government securities. The most basic

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Multinational Financial Management Alan C. Shapiro, Paul Hanouna, 2019-12-12 The eleventh edition of Multinational Financial Management is a comprehensive survey of the essential areas of the international financial market environment including foreign exchange and derivative markets risk management and international capital markets and portfolio investment Designed for upper level undergraduate and masters level courses in international finance and management this textbook offers readers a conceptual framework for analyzing key financial decisions of multinational firms The authors both explain and simplify multinational financial management by illustrating how its basic principles share the same foundation as domestic corporate finance Assuming no prior knowledge of international economics or finance this substantially revised new edition builds upon the fundamental principles of domestic financial management to examine the unique dimensions of international finance Readers are presented with a solid theoretical knowledgebase for examining decision problems as well as practical analytical techniques that clarify the often ambiguous guidelines used by international financial executives All the traditional areas of corporate finance are explored from the perspective of a multinational corporation focusing on elements rarely encountered in domestic finance such as multiple currencies segmented capital markets and political risks of nationalization or expropriation

EXPORT - IMPORT AND LOGISTICS MANAGEMENT USHA KIRAN RAI, 2010-01-08 This textbook now in its Second Edition continues to provide an easy and accessible introduction to the import export and logistics management With the globalization international trade procedures and documentation have undergone remarkable changes over the last decade or so This process of change got accelerated after the enactment of the Foreign Exchange Management Act 1999 This coupled with the thrust given to the liberalization process by the Government has brought to fore the importance of export procedures and documentation and international logistics management This comprehensive and revised book includes a new chapter on Foreign Exchange Risk Management and elaborates the procedures for availing different export incentives Divided into eight parts the text discusses the export import environment the procedures for obtaining finance by the exporter convertibility of rupee liberalization and its impact the foreign exchange market export import procedures and documentation Finally the book also dwells upon the essentials of imports and logistics management including distribution channels and international marketing This book dealing with the principles and practice of the management of exports imports and logistics should be of a great benefit to the postgraduate students of business management MBA and inter national business management MIB Besides the book would prove to be useful as a handy reference for exporters importers managers and entrepreneurs

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Foundations of Multinational Financial Management Shapiro, 1998-01 **The Publishers' Trade List Annual**, 1992 Books in Print Supplement, 1994 *Intelligent Data Engineering and Automated Learning - IDEAL 2000. Data Mining, Financial Engineering, and Intelligent Agents* Kwong S. Leung, Lai-wan Chan, Helen Meng, 2003-07-31 X Table of

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