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Foundations of Financial Management

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John W. Kensinger



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Zvi Bodie,Alex Kane,Alan Marcus,2013-01-16 Introducing Essentials of Investments 9th Global Edition by Zvi Bodie Alex Kane and Alan J Marcus We are pleased to present this Global Edition which has been developed specifically to meet the needs of international Investment students A market leader in the field this text emphasizes asset allocation while presenting the practical applications of investment theory without unnecessary mathematical detail The ninth edition includes new coverage on the roots and fallout from the recent financial crisis and provides increased content on the changes in market structure and trading technology Enhancements to this new Global Edition include New On the market front boxes highlight important investment concepts in real world situations across the globe to promote student thinking without taking a full case study approach Topics include short selling in Europe Asia credit default swaps and the debt crisis in Greece and include examples from Commerzbank JP Morgan Facebook Coca Cola Santander The European Energy Exchange plus many more Revised worked examples illustrate problems using both real and fictional scenarios from across the world to help students develop their problem solving skills Regional examples include Hutchinson Whampoa Asia The Emirates Group The Middle East and KLM Royal Dutch Airlines The Netherlands Revised end of chapter material includes brand new global questions and global internet exercises that feature currencies companies and scenarios from Europe Middle East Africa and Asia to increase engagement for international students Global Edition of Connect Plus Finance McGraw Hill s web based assignment and assessment platform with eBook access helps students learn faster study more efficiently and retain more knowledge This Global Edition has been adapted to meet the needs of courses outside of the United States and does not align

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 have developed extremely in volume and complexity in the last 20 years International investments are booming due to the
 general relaxation of capital controls and the increasing demand of international diversification by investors Driven by these
 developments the use and variety of financial instruments has grown enormously Risk management strategies that are
 crucial to business success can no longer be executed without the use of derivative instruments Accounting standards have
 not kept pace with the dynamic development of financial markets and instruments Concerns about proper accounting
 regulations for financial instruments especially derivatives have been sharpened by the publicity surrounding large derivative
 instrument losses at several companies Incidences like the breakdown of the Barings Bank and huge losses by the German
 Metallgesellschaft have captured the public s attention One of the standard setters greatest challenges is to develop
 principles applicable to the full range of financial instruments and implement structures that will adapt to new products that
 will continue to develop Considering these aspects the focus of this paper is to illustrate how financial instruments are
 accounted for under the regulations of the International Accounting Standard IAS 39 It refers to the latest version Revised
 IAS 39 which was issued in December 2003 and has to be applied for the annual reporting period beginning on or after
 January 1 2005 First the general regulations of this standard are demonstrated followed by special hedge accounting

regulations An overall conclusion that points out critical issues of IAS 39 is provided at the end of the paper IAS 39 is highly complex and one of the most criticized International Financial Reporting Standards IFRS In many cases the adoption of IAS 39 will lead to significant changes compared to former accounting regulations applied Therefore the paper is designed to provide a broad understanding of the standard and to facilitate its implementation Inhaltsverzeichnis Table of Contents Executive Summary1 1 Scope2 2 Financial Instruments General Definitions and Regulations4 2 1Overview4 2 2Financial Assets4 2 3Financial Liabilities5 2 4Five Categories of Financial Instruments5 2 4 1Financial Assets and Liabilities at Fair Value through Profit or Loss6 2 4 2Held to Maturity Investment Assets7 2 4 3Loans and

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