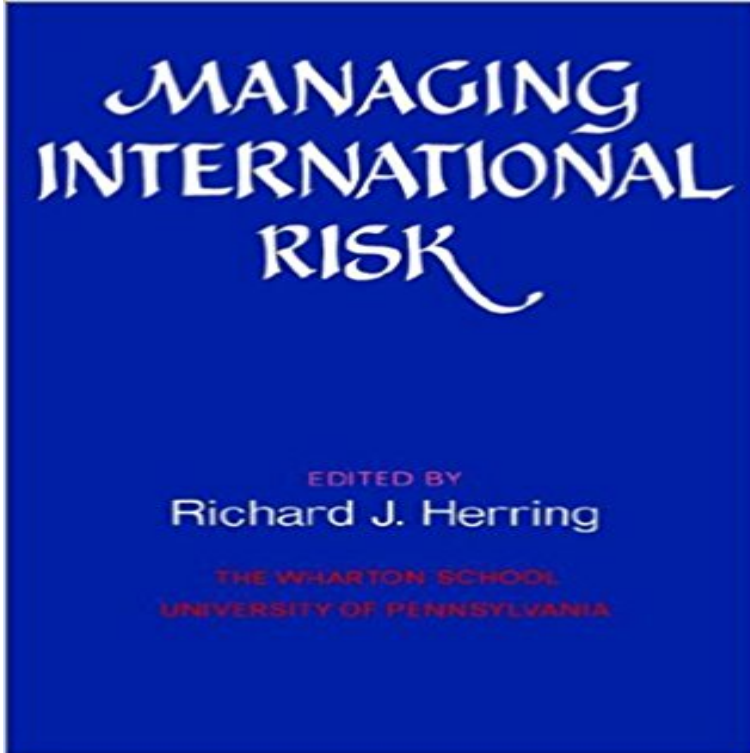


Managing International Risk: Essays Commissioned in Honor of the Centenary of the Wharton School, University of Pennsylvania



The point of departure for this book is the fundamental assertion that managers of international enterprises must cope not only with the hazards that jeopardize the success of ordinary domestic transactions but also with additional perils that are uniquely international. Two of the most important of these are the risk of a breakdown in the rules and practices that govern international trade and investment flows, and country risk - the risk that a sovereign power will interfere with the repatriation of profits, interest payments, principal repayments, or the control of foreign assets. The issues addressed include the prospects for foreign exchange crises, trade wars, international banking crises, and oil shortages; the factors that generate economic, political, and social risk; organizational strategies for mitigating country risk; and the scope for insuring against international risks. The contributors include academic experts from the fields of economics and finance and distinguished practitioners from international corporations, financial institutions, and international agencies.

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