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Foreign Exchange: A Practical Guide to the FX Markets (Wiley Finance)

Tim Weithers
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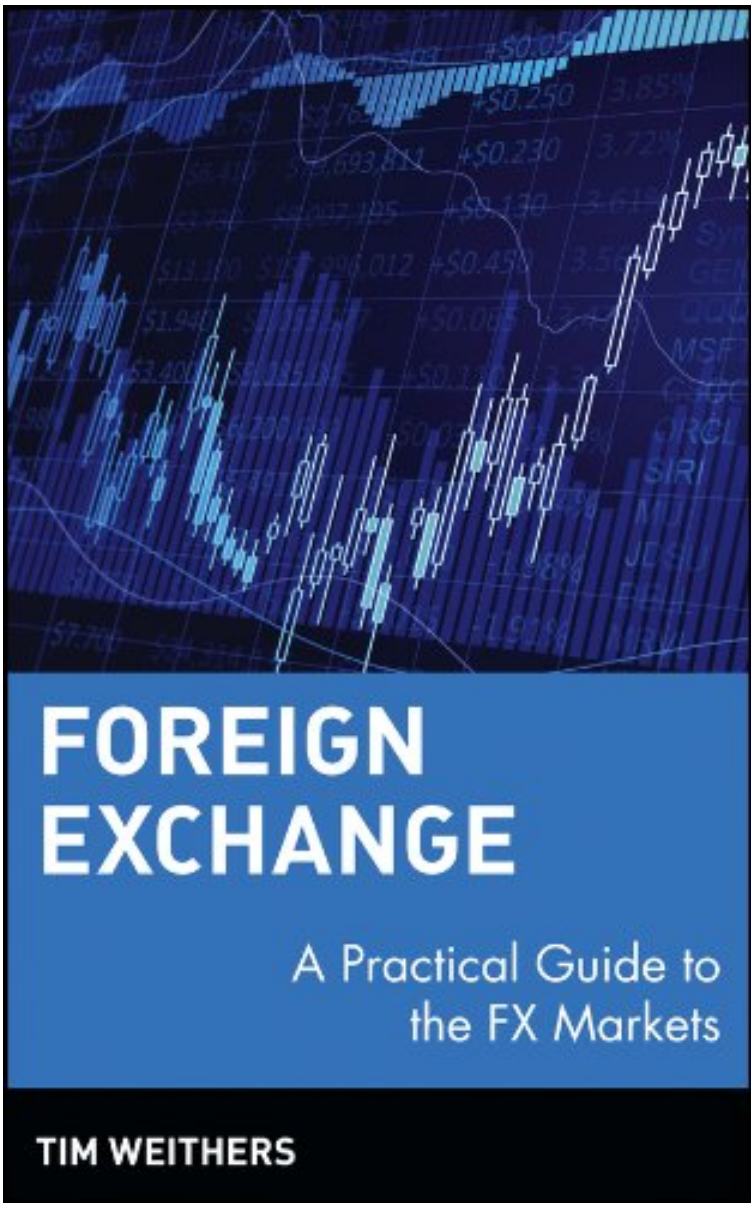

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Praise for Foreign Exchange "Tim Weithers starts by telling the reader that foreign exchange is not difficult, just confusing, but Foreign Exchange: A Practical Guide to the FX Markets proves that money is much more exciting than anything it buys. This useful book is a whirlwind tour of the world's largest market, and the tour guide is an expert storyteller, inserting numerous fascinating insights and quirky facts throughout the book." -John R. Taylor, Chairman, CEO and CIO, FX Concepts "The book reflects the author's doctorate from the University of Chicago, several years' experience as an economics professor, and, most recently, a very successful decade as an executive at a huge international bank. These fundamental ingredients are seasoned with bits of wisdom and experience. What results is a very tasty intellectual stew." -Professor Jack Clark Francis, PhD, Professor of Economics and Finance, Bernard Baruch College "In this book, Tim Weithers clearly explains a very complicated subject. Foreign Exchange is full of jargon and conventions that make it very hard for non-professionals to gain a good understanding. Weither's book is a must for any student or professional who wants to learn the secrets of FX." -Niels O. Nygaard, Director of Financial Mathematics, The University of Chicago "An excellent text for students and practitioners who want to become acquainted with the arcane world of the foreign exchange market." -David DeRosa, PhD, founder, DeRosa Research and Trading, Inc., and Adjunct Professor of Finance, Yale School of Management "Tim Weithers provides a superb introduction to the arcana of foreign exchange markets. While primarily intended for practitioners, the book would be a valuable introduction for students with some knowledge of economics. The text is exceptionally clear with numeric examples and exercises that reinforce concepts. Frequent references are made to the economic theory behind the trading practices." -John F. O'Connell, Professor of Economics, College of the Holy Cross

From the Inside FlapIn today's global marketplace, there is a critical need for both individual and professional investors to become better acquainted with foreign exchange. As economies become more intertwined and currencies continue to fluctuate, we must understand and be able to evaluate the foreign exchange (FX) markets when dealing with a variety of concerns, from consumption decisions and investment portfolios to business and retirement plans. Throughout his academic and professional financial careers, Tim Weithers has introduced thousands of people to the foreign exchange markets and empowered them to navigate this dynamic environment. Now, in Foreign Exchange: A Practical Guide to the FX Markets, Weithers shares his knowledge, insights, intuition, and many years of experience with you. Blending theory and practice, this straightforward financial primer takes the technical information commonly associated with today's FX markets and makes it more accessible. First, you'll become familiar with some of the basic elements of foreign exchangemdash;major currencies, bid-ask spreads, and the importance of interest ratesmdash;as well as gain some historical perspective on the evolution and development of the FX markets. After this introductory overview, you'll receive a detailed description of the products, techniques, and strategies that can be used to master the foreign exchange markets. Topics discussed within the following pages include: The foreign exchange spot market FX forwards and futures Cross-currency interest rate swaps FX options, structured products, and exotic options The economics of exchange rates and international trade Currency crises Modern developments And much more With this book as your guide, you'll also gain a solid understanding of how the FX market and its instruments work; acquire an ability to look beyond the noise of news reports and stories presented by the popular media and financial press; and learn how to avoid some of the most common mistakes made in today's FX markets. Filled with in-depth insights and helpful recommendations, and backed by numerous examples and exercises, Foreign Exchange frames the FX market in practical economic terms that can help you make sense of this ever-evolving, and often confusing, environment.From the Back CoverPraise for Foreign Exchange "Tim Weithers starts by telling the reader that foreign exchange is not difficult, just confusing, but Foreign Exchange: A Practical Guide to the FX Markets proves that money is much more exciting than anything it buys. This useful book is a whirlwind tour of the world's

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