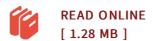




International Finance Discussion Papers: The Management of Financial Risks at German Nonfinancial Firms: The Case of Metallgesellschaft

By Allen B Frankel, David E Palmer

Bibliogov, United States, 2013. Paperback. Book Condition: New. 246 x 189 mm. Language: English . Brand New Book ***** Print on Demand *****. In late 1993 and early 1994, the wholly-owned U.S. subsidiary of a German conglomerate experienced substantial losses in connection with the implementation of a petroleum marketing strategy, triggering an emergency recapitalization of the German parent company. The rescue was overseen by the firm s supervisory board, which was chaired by a member of the senior management of the largest German bank. This paper draws on a special auditor s report that examined the near-bankruptcy of the firm, as well as other sources. We develop a case study which finds that the German bank was not well informed as to the formulation and execution of the client firm s risk management strategy that was to be implemented through the large-scale use of financial derivatives. The analysis in the paper raises questions as to whether private information is transmitted efficiently within the bank-based German system of corporate governance.



Reviews

It is an awesome publication which i actually have ever read through. it had been writtern really properly and valuable. I found out this book from my i and dad recommended this pdf to discover.

-- Doyle Schmeler

This book is definitely not simple to begin on studying but quite fun to see. I actually have read and that i am sure that i will gonna read through yet again once again in the foreseeable future. It is extremely difficult to leave it before concluding, once you begin to read the book.

-- Brennan Koelpin