



## Finance and Economics Discussion Series: Do Nonfinancial Firms Use Interest Rate Derivatives to Hedge

By Daniel Covitz, Steven A Sharpe

Bibliogov, United States, 2013. Paperback. Book Condition: New. 246 x 189 mm. Language: English . Brand New Book \*\*\*\*\* Print on Demand \*\*\*\*\*.We compile and analyzed detailed information on the debt structure and interest rate derivative positions of nonfinancial firms in 2000 and 2002. We find that differences in debt structure across firms and time tend to be counterbalanced by difference in derivative positions. In particular, among derivative users, smaller firms tend to have relatively more interest rate exposure from liabilities than larger firms and tend to use derivatives that offset these exposures. Larger firms also tend to limit their interest rate exposures, but they do so through their choice of debt structure rather than with derivatives. On the other hand, we find that a large fraction of the change in derivative positions over time cannot be explained by changes in debt structure. Finally, we find no evidence that nonfinancial firms hedge interest rate exposures from their operating assets, but do not see this as supporting the hypothesis that firms use derivatives to speculate.



**READ ONLINE**  
[ 6.2 MB ]

### Reviews

*These sorts of ebook is the greatest ebook readily available. Sure, it can be engage in, nonetheless an interesting and amazing literature. I realized this pdf from my dad and i encouraged this pdf to learn.*

-- **Nicolette Hodkiewicz**

*Undoubtedly, this is the very best job by any article writer. It can be rally interesting through studying time. Your way of life period is going to be transform as soon as you comprehensive reading this article pdf.*

-- **Louie Will**

## Related Kindle Books



### **Weebies Family Halloween Night English Language: English Language British Full Colour**

Createspace, United States, 2014. Paperback. Book Condition: New. 229 x 152 mm. Language: English . Brand New Book \*\*\*\*\* Print on Demand \*\*\*\*\*.Children s Weebies Family Halloween Night Book 20 starts to teach Pre-School and Junior Children how to read with this...



### **Genuine] Whiterun youth selection set: You do not know who I am Raoxue(Chinese Edition)**

paperback. Book Condition: New. Ship out in 2 business day, And Fast shipping, Free Tracking number will be provided after the shipment.Paperback. Pub Date :2012-08-01 Pages: 254 Publisher: rolls of publishing companies basic information title: Snow Man youthful selection set: I do...



### **Edge] do not do bad kids series: the story of the little liar (color phonetic version) [genuine special(Chinese Edition)**

paperback. Book Condition: New. Ship out in 2 business day, And Fast shipping, Free Tracking number will be provided after the shipment.Paperback. Pub Date: 2010 Publisher: Shanghai Popular Science Shop Books all book Genuine special part of the stock if the stock...



### **Child self-awareness sensitive period picture books: I do not! I do not! (Selling 40 years. fun and effective(Chinese Edition)**

Hardcover. Book Condition: New. Ship out in 2 business day, And Fast shipping, Free Tracking number will be provided after the shipment.HardCover. Pub Date: Unknown Pages: full eight Publisher: Nova Press Information Original Price: 118.00 yuan: Sena (days) Keiko forward. Peng Yi...



### **Your Pregnancy for the Father to Be Everything You Need to Know about Pregnancy Childbirth and Getting Ready for Your New Baby by Judith Schuler and Glade B Curtis 2003 Paperback**

Book Condition: Brand New. Book Condition: Brand New.



### **Children s Educational Book: Junior Leonardo Da Vinci: An Introduction to the Art, Science and Inventions of This Great Genius. Age 7 8 9 10 Year-Olds. [Us English]**

Createspace, United States, 2013. Paperback. Book Condition: New. 254 x 178 mm. Language: English . Brand New Book \*\*\*\*\* Print on Demand \*\*\*\*\*.ABOUT SMART READS for Kids . Love Art, Love Learning Welcome. Designed to expand and inspire young minds; this is...