

[Home](#) > [Journal of International Business Studies](#) > [Article](#)

# Innovation in the International Financial Markets

| Article | Published: 01 June 1981

| Volume 12, pages 33–51 (1981) [Cite this article](#)[Save article](#)[View saved research](#) >

## [Journal of International Business Studies](#)

[Aims and scope](#) →[Submit manuscript](#) →[Gunter Dufey](#)<sup>1</sup> & [Ian H. Giddy](#)<sup>2</sup>[70](#) Accesses [35](#) Citations [32](#) Altmetric [Explore all metrics](#) →

## Abstract

New financial techniques and instruments are created when both the demand for and the supply of those instruments become sufficiently large. New financial instruments appear almost always to represent new combinations or packages of a relatively small number of financial services. In the international context these packages are designed to cope with controls on international financial transactions and with the peculiar interest and exchange risks faced by international firms and banks. This approach, when applied to a wide range of new international instruments, seems to explain why some have failed and others have succeeded.



This is a preview of subscription content, [log in via an institution](#) to check access.

### Access this article

[Log in via an institution](#) →

### Subscribe and save

✔ Springer+

from €37.37 /Month

- Starting from 10 chapters or articles per month
- Access and download chapters and articles from more than 300k books and 2,500 journals
- Cancel anytime

[View plans](#) →

### Buy Now

[Buy article PDF 39,95 €](#)

Price includes VAT (Poland)

Instant access to the full article PDF.

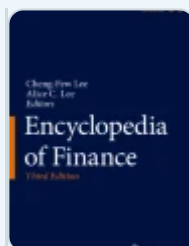
[Institutional subscriptions](#) →

### Similar content being viewed by others



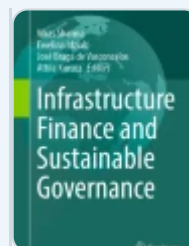
**Internationalization of Financial Markets: World Financial Centres**

Chapter | © 2021



**A Survey Article on International Banking**

Chapter | © 2022



**Emerging Financial Instruments and Innovations as Prospective Sustainable Solutions**

Chapter | © 2026

## Explore related subjects

Discover the latest articles, books and news in related subjects, suggested using machine learning.

[Capital Markets](#)

[Economics of Innovation](#)

[International Economics](#)

[International Finance](#)

[Sociology of the Financial Market](#)

[Financial Technology and Innovation](#)

[Monetary Dynamics in Banking and Financial Systems](#)

## Author information

---

### Authors and Affiliations

**The University of Michigan,**

Gunter Dufey

**Columbia University,**

Ian H. Giddy

## Additional information

---

\*Gunter Dufey is Professor of International Business and Finance at the Graduate School of Business Administration, The University of Michigan. His teaching and research interests focus on international financial markets and financial management. He has served as a consultant to corporations, financial institutions, and government agencies.

\*\*Ian H. Giddy is Associate Professor at Columbia University's Graduate School of Business and Senior International Economist at the Claremont Economics Institute. He has recently been an economist at the International Monetary Fund and, during 1981, Visiting Analyst at the Federal Reserve Board.

# Rights and permissions

---

[Reprints and permissions](#)

## About this article

---

### Cite this article

Dufey, G., Giddy, I. Innovation in the International Financial Markets. *J Int Bus Stud* **12**, 33–51 (1981).

<https://doi.org/10.1057/palgrave.jibs.8490577>

Published

01 June 1981

Issue date

01 June 1981

DOI

<https://doi.org/10.1057/palgrave.jibs.8490577>

## Search

Search by keyword or author



## Navigation

Find a journal

Publish with us

---

Track your research