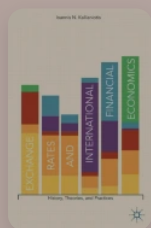


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# Foreign Currency Derivatives

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inexperienced financial managers. Lately, there were many cases in which financial managers generated enormous losses for their companies (mostly banks) and led them to bankruptcy. Of course, the rule is always moderation and prudence. If we want to go one step further, the rule is the maximization of the social welfare of a nation.

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