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Exposure to FX Rate Risk - A Qualitative Analysis of German Fair Trade Importers

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Abstract
The aim of this paper is to investigate the exposure of Fair Trade (FT) importers in Germany, operating based on the principles of the World Fair Trade Organization (WFTO), to foreign exchange (FX) rate risk in the light of the current depreciation of the Euro. The ongoing high volatility of the Euro exchange rate strongly affects Fair Trade companies that import products mostly from developing countries and sell them in the European market.
Previous research about hedging foreign exchange risk exposure focused either on large international corporations or on small and medium sized enterprises (SMEs) in terms of their derivative use. However, these studies insufficiently discuss the exposure of micro and small Fair Trade businesses.... (More)

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