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## Zerokosztowe strategie zabezpieczające typu offensive hedging w kontekście problemu opcji walutowych w gospodarkach wschodzących w latach 2007–2009

Offensive hedging zero cost hedge strategies in the context off FX options problem in emerging economies in years 2007–2009

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**Subject(s):** Economy, Business Economy / Management

**Published by:** Wydawnictwo Naukowe Uniwersytetu Szczecińskiego

**Keywords:** derivatives; FX TARN; FX options; emerging markets

**Summary/Abstract:** The article highlights the matter of impact that the currency derivatives have on real economy. The matter of diversity of currency risk hedging strategies has been systematized, taking innovations and currency options structuring into account. Case study has been performed on the example of FX TARN and the effects of using it by the exporters on emerging markets.

Details

**Journal:** Europa Regionum (/search/journal-detail?id=1393)

**Issue Year:** 2017

**Issue No:** 32

**Page Range:** 121-132

**Page Count:** 12

**Language:** Polish

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