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# Does hedging increase firm value? Evidence from French firms

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## Abstract

This study investigates the relationship between corporate hedging and firm value for a

large sample of firms. We find that hedging increases firm value, and this effect is stronger for firms with low leverage. Our findings are robust to a multivariate regression analysis. We also document that hedging increases firm value.

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Notes

<sup>1</sup>Ciner ([2006](#)) found that hedging is the principal motive behind trading in derivative markets.


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