

C Jeevanandam

FOREIGN EXCHANGE

PRACTICE, CONCEPTS AND CONTROL



SULTAN CHAND & SONS

**FOREIGN EXCHANGE
PRACTICE, CONCEPTS & CONTROL**

To

SACHIN

To whose sacrifices I owe
what I am today

FOREIGN EXCHANGE

PRACTICE, CONCEPTS & CONTROL

(Including International Financial Management)

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Preface

As the book enters its seventeenth edition, I wish to place on record my gratitude to the discerning readers who accorded warm reception to its earlier editions and encouraged me through words of appreciation.

The book continues the tradition of providing a blend of sound theoretical knowledge of foreign exchange economics with practical and procedural aspects of banks and other institutions connected with foreign exchange. Each topic is comprehensively dealt with, looking at it from every angle, *viz.*, the conceptual framework, exchange control regulations, rules of FEDAI and the International Chamber of Commerce, and procedures of banks. It presents in a cogent and understandable manner materials that lie scattered.

The book is designed to meet the requirements of post-graduate courses in commerce and economics and MBA for papers such as 'Foreign Exchange Risk', 'Foreign Exchange Management' and 'International Financial Management'.

While the whole book discusses to reign exchange by all concerned the last section concentrate on its management in an international on multinational firm.

Practical questions that appeared in professional courses of Chartered Accountants, Cost and Management Accountants and Chartered Secretaries and MBA courses have been included in appropriate chapters with full solutions. To encourage student to attempt on his/her own the solutions are provided after the set of questions and not after each question.

I wish to record my sincere thanks to:

- The readers for their continued patronage of my books;
- My friends in the banking and academic circles, discussions with whom have sharpened my understanding of the subject; and
- M/s Sultan Chand and Sons, who have been constant source of encouragement for me as an author.

I shall be grateful to receive constructive criticisms and suggestions from esteemed readers for further improvement of the text.

November 1, 2020.

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