

## United Kingdom Ubs Investment Research Airlines

This new edited volume consists of a collection of original articles written by leading industry experts in the area of factor investing. The chapters introduce readers to some of the latest research developments in the area of equity and alternative investment strategies. Each chapter deals with new methods for constructing and harvesting traditional and alternative risk premia, building strategic and tactical multifactor portfolios, and assessing related systematic investment performances. This volume will be of help to portfolio managers, asset owners and consultants, as well as academics and students who want to improve their knowledge and understanding of systematic risk factor investing. A practical scope An extensive coverage and up-to-date research contributions Covers the topic of factor investing strategies which are increasingly popular amongst practitioners

This book tells the story of how the convergence between corporate sustainability and sustainable investing is now becoming a major force driving systemic market changes. The idea and practice of corporate sustainability is no longer a niche movement. Investors are increasingly paying attention to sustainability factors in their analysis and decision-making, thus reinforcing market transformation. In this book, high-level practitioners and academic thought leaders, including contributions from John Ruggie, Fiona Reynolds, Johan Rockström, and Paul Polman, explain the forces behind these developments. The contributors highlight (a) that systemic market change is influenced by various contextual factors that impact how sustainable investing is perceived and practiced; (b) that the integration of ESG factors in investment decisions is impacting markets on a large scale and hence changes practices of major market players (e.g. pension funds); and (c) that technology and the increasing datafication of sustainability act as further accelerators of such change. The book goes beyond standard economic theory approaches to sustainable investing and emphasizes that capitalism founded on more real-world (complex) economics and cooperation can strengthen ESG integration. Aimed at both investment professionals and academics, this book gives the reader access to more practitioner-relevant information and it also discusses implementation issues. The reader will gain insights into how "mainstream" financial actors relate to sustainable investing.

This OECD 2005 report, prepared at the request of Deputies of the G10, reviews economic consequences of ageing populations for financial markets and recommends that governments help facilitate development of financial instruments to support retirement savings and pensions.

Foundations of Airport Economics and Finance analyzes the impact key economic indicators play on an airport's financial performance. As rapidly changing dynamics, including liberalization, commercialization and globalization are changing the nature of airports worldwide, this book presents the significant challenges facing current and future airports. Airports are evolving from quasi-monopolies to commercial companies operating in a global environment, with ever-increasing passenger and cargo volumes and escalating security costs that put a greater strain on airport systems. This book highlights the critical changes that airports are experiencing, providing a basic understanding of both the economic and financial aspects of the air transport industry. Identifies the economic roots of airport financial performance and how the interplay of its major parameters affects profitability Bridges the gap between the latest airport academic research and real-world airport financial management Covers cases and scenarios of numerous airports from around the world Includes learning aids, such as chapter introductions and summaries, glossary and appendices

A practical guide to strategies of hedge fund investing. Hedge fund expert Alexander Ineichen outlines strategies that hedge fund managers use to achieve superior investment performance, particularly in bear markets, when traditional investment strategies do not perform so well, and shows readers how hedge funds might be added to traditional investment portfolios to achieve superior returns. Nontechnical yet sophisticated, Absolute Returns shows investors how to make educated decisions about hedge fund investment--thoroughly explaining the risks as well as the rewards. International Financial Reporting Standards are increasingly adopted worldwide, and it is critical to understand their place within the global business environment as well as the most up-to-date methods of applying them. In IFRS and XBRL Kurt Ramin and Cornelis Reiman, world authorities on IFRS, have condensed the overwhelming flood of available material to present a comprehensive guide to the key components of IFRS, helping to explain why they are a priority for private enterprises and governments alike. The book: provides valuable commentary on key components of IFRS which are crucial to local, national and international business decision making demonstrates the importance of disclosure checklists offers illustrative financial statements arising from IFRS looks at recent developments in IFRS, in particular how the standards should be reflected in the narrative report, and what implications they have for sustainability reporting explores how business reporting can be improved, for example through the addition of non-financial reporting examines the key issue of emerging technology in reporting under IFRS, especially the use of XBRL and the obvious push for a new paradigm whereby object definitions, tracking and valuation offer considerable benefits to the people who produce and rely upon business reports To complete the picture, the authors examines other standards, and cover important issues such as US GAAP convergence with IFRS, and the important of International Valuation Standards, IFRS and XBRL is the complete guide to the background, current state, and future of International Financial Reporting Standards.

This comprehensive addition to the debate on sustainable development has been produced in order to take a global pulse on how the financial services sector is responding to the growing challenge of shareholder and stakeholder expectations on social and environmental performance. In the opinion of many commentators in this new book, given the intermediary role banks play within economies, their potential contribution toward sustainable development is enormous. Indeed, for banks, the conclusion that corporate sustainability has become an investable concept that increases long-term shareholder value is becoming difficult to deny. To date, banks have been relatively slow to examine their exposure to risk (the environmental and social performance of their clients) and the business opportunities of sustainable

development (the products and services they offer). Not before time, Sustainable Banking concludes that this is beginning to change, with both risk and opportunity becoming established elements in banking policies towards environmental sustainability. In addition, banks have now begun to take notice of and address their own environmental performance. Through the use of case studies and detailed analysis, the book examines the environmental policies of banks, the importance of transparency and communication with their stakeholders, environmental and ethical investment funds, current practice by the providers of financial services with regard to environmental risk management and, finally, the key role of government, NGOs and multilateral banks in delivering sustainability. Sustainable banking has not, however, been achieved and nor will it be in the immediate future. As globalisation proceeds apace, Sustainable Banking argues that improvements are necessary in banks' attitudes toward transparency and accountability with regard to their lending policies. In addition, in order to promote best practice, the leading banks need to start measuring their customers' environmental performance in order to persuade polluting clients that minimum compliance to regulations will no longer suffice. The book finds many shining examples in the co-operative, mutual and social sectors for the big players to emulate. Environmental and ethical considerations in such loan portfolios have proven to be profitable and "best-in-class" larger banks are now also reaping benefits. The unprecedented scope of the book has attracted contributors from four continents including Deloitte & Touche, Rabobank, The World Bank, The European Bank for Reconstruction and Development, The United Nations Environment Programme, The World Business Council for Sustainable Development, UBS, Henderson Investors, KPMG, The World Resources Institute and SAM Sustainability.

This book provides an overview to the context of property development so that students and professionals can examine the stages of development in the process. The stages are developed from initial consideration to site finding, general appraisal, valuation, funding, construction and marketing. In providing the context for development the author is able to focus on two key areas of the process: appraisal and finance. New ideas, concepts and techniques are introduced in considering the valuation of development properties, cash flow approaches, computer applications and risk analysis. In the area of finance, up to date information on the sources of development finance and the criteria for lending is provided. Project-based funding is examined in detail, as well as corporate funding and institutional investors. Joint venture arrangements and property companies are also discussed. A final section of the text deals with financial management. The book will appeal to a wide readership among students and practitioners in the built environment, especially those studying or involved in estate management, property funding and development, planning, surveying and construction.

The corporate governance systems of continental Europe have traditionally been quite different to those of the liberal market economies (e.g. the US and the UK). Company ownership has been dominated by incumbent blockholders, with a relatively minor role for minority shareholders and institutional investors. Business strategy has focused on the achievement of social stability - taking into account the interests of a broad group stakeholders - rather than the maximisation of shareholder value. However, since the mid-1990s, European corporations have adopted many of the characteristics of the Anglo-American shareholder model. Furthermore, such an increased shareholder-orientation has coincided with a significant role for the Left in European government. This presents a puzzle, as conventional wisdom does not usually conceive of the Left as an enthusiastic proponent of pro-shareholder capitalism. This book provides an analysis of this paradox by examining how economic factors have interacted with the policy preferences of political parties to cause a significant change in the European system of corporate governance. This book argues that the post-war support of the European Left for the prevailing blockholder-dominated corporate system depended on the willingness of blockholders to share economic rents with employees, both through higher wages and greater employment stability. However, during the 1990s, product markets became more competitive in many European countries. The sharing of rents between social actors became increasingly difficult to sustain. In such an environment, the Left relinquished its traditional social partnership with blockholders and embraced many aspects of the shareholder model. This explanation is supported through a panel data econometric analysis of 15 non-liberal market economies. Subsequent case study chapters examine the political economy of recent corporate governance change in Germany and Italy.

The Europe Real Estate Yearbook 2005 places commercial property in a financial context. It seeks to bridge the gap between the world of real estate development and the world of indices. With the aim to create a more transparent market, it presents analyses of European property funds, round table discussions with investors and developers, interviews with industry leaders, Whos Who and a European Index. Europe Real Estate is published in co-operation with RICS, EPRA, IPD, GPR, INREV, AFIRE, ULI, CoreNet and GRI. Special features CRE and RICS are Bridging an Ocean Hines: Follow the markets EPRA goes from strength to strength Portrait of architect Mario Botta INREV crusading for non-listed transparency Man of the Year: Jan Doets, ING Real Estate UBS about REITS and listed real estate Prof. Dr. S. Eijffinger: Europe integrates through the backdoor RICS: President Barry Gilbertson about IFRS IPD: Rupert Nabarro about 20 years of IPD ICSC: serving shopping center professionals EPC: interview with Hans Martens Round table: Central and Eastern Europe Editors choice: Real Estate Fund for schools in Afghanistan An overview of the major real estate developments in Europe Industry Trends: the expert opinion Financial Pages featuring the 100 biggest listed real estate funds

Volumes 1 & 2 Guide to the MAJOR COMPANIES OF EUROPE 1993/94, Volume 1, arrangement of the book contains useful information on over 4000 of the top companies in the European Community, excluding the UK, over 1100 This book has been arranged in order to allow the reader to companies of which are covered in Volume 2. Volume 3 covers find any entry rapidly and accurately. over 1300 of the top companies within Western Europe but outside the European Community. Altogether the three Company entries are listed alphabetically within each country volumes of MAJOR COMPANIES OF EUROPE now provide in section; in addition three indexes are provided in Volumes 1 authoritative detail, vital information on over 6500 of the largest and 3 on coloured paper at the back of the books, and two companies in Western Europe. indexes in the case of Volume 2. MAJOR COMPANIES OF EUROPE 1993/94, Volumes 1 The alphabetical index to companies throughout the & 2 contain many of the largest companies in the world. The Continental EC lists all companies having entries in Volume 1 area covered by these volumes, the European Community, in alphabetical order irrespective of their main country of represents a rich consumer market of over 320 million people. operation. Over one third of the world's imports and exports are channelled through the EG. The Community represents the The alphabetical index in Volume 1 to companies within each world's largest integrated market.

The comprehensive guide to private market asset allocation *Asset Allocation and Private Markets* provides institutional investors, such as pension funds, insurance groups and family offices, with a single-volume authoritative resource on including private markets in strategic asset allocation. Written by four academic and practitioner specialists, this book provides the background knowledge investors need, coupled with practical advice from experts in the field. The discussion focuses on private equity, private debt and private real assets, and their correlation with other asset classes to establish optimized investment portfolios. Armed with the grounded and critical perspectives provided in this book, investors can tailor their portfolio and effectively allocate assets to traditional and private markets in their best interest. In-depth discussion of return, risks, liquidity and other factors of asset allocation takes a more practical turn with guidance on allocation construction and capital deployment, the "endowment model," and hedging — or lack thereof. Unique in the depth and breadth of information on this increasingly attractive asset class, this book is an invaluable resource for investors seeking new strategies. Discover alternative solutions to traditional asset allocation strategies Consider attractive returns of private markets Delve into private equity, private debt and private real assets Gain expert perspectives on correlation, risk, liquidity, and portfolio construction Private markets represent a substantial proportion of global wealth. Amidst disappointing returns from stocks and bonds, investors are increasingly looking to revitalise traditional asset allocation strategies by weighting private market structures more heavily in their portfolios. Pension fund and other long-term asset managers need deeper information than is typically provided in tangential reference in broader asset allocation literature; *Asset Allocation and Private Markets* fills the gap, with comprehensive information and practical guidance.

Intended for undergraduate (and postgraduate) students studying property investment and development, this book provides an overview of the application of finance to property assets. After distinguishing between debt and equity, and project and corporate finance, the concepts and financial structures are then developed. The role of key developments and players in the market - the institutions, banks, investors and property companies - are examined. The book also aims to provide a financial perspective for those in the property and construction industry and, for those in finance, a view of real estate investment and development.

**MANAGING CUSTOMER RELATIONSHIPS A Strategic Framework** Praise for the first edition: "Peppers and Rogers do a beautiful job of integrating actionable frameworks, the thinking of other leaders in the field, and best practices from leading-edge companies." —Dr. Hugh J. Watson, C. Herman and Mary Virginia Terry Chair of Business Administration, Terry College of Business, University of Georgia "Peppers and Rogers have been the vanguard for the developing field of customer relationship management, and in this book, they bring their wealth of experience and knowledge into academic focus. This text successfully centers the development of the field and its theories and methodologies squarely within the broader context of enterprise competitive theory. It is a must-have for educators of customer relationship management and anyone who considers customer-centric marketing the cornerstone of sound corporate strategy." —Dr. Charlotte Mason, Department Head, Director, and Professor, Department of Marketing and Distribution, Terry College of Business, University of Georgia "Don and Martha have done it again! The useful concepts and rich case studies revealed in *Managing Customer Relationships* remove any excuse for those of us responsible for actually delivering one-to-one customer results. This is the ultimate inside scoop!" —Roy Barnes, Formerly with Marriott, now President, Blue Space Consulting "This is going to become the how-to book on developing a customer-driven enterprise. The marketplace is so much in need of this road map!" —Mike Henry, Leader for Consumer Insights at Acxiom Praise for the second edition: "Every company has customers, and that's why every company needs a reference guide like this. Peppers and Rogers are uniquely qualified to provide us with the top textbook on the subject, and the essential tool for the field they helped to create." —David Reibstein, William Stewart Woodside Professor of Marketing, The Wharton School, University of Pennsylvania

Airlines are buffeted by fluctuating political and economic landscapes, ever-changing competition, technology developments, globalization, increasing deregulation and evolving customer requirements. As a consequence all sectors of the air transport industry are in a constant state of flux. The principle aim of this book is to review current trends in the airline industry and its related suppliers, thereby providing an insight into the forces that are changing its dynamics. The factors that are reshaping the structure of the industry are examined with a view to identifying the key issues whose impact will be critical in the future. The book features two very distinct sections. The first contains short contributions from industry executives at CEO/VP level from airlines, aircraft/engine manufacturers, safety and navigational provider organisations, who have set out their take of where the airline industry is heading. This commercial input sets the scene for the book and provides the bridge to the second section, which is composed of 18 chapters written by distinguished academic authors. Each chapter presents a valuable insight into a specific area of the air transport industry, including: airlines, airports, cargo, deregulation, the environment, navigation, strategy, information technology, security and tourism. The shared objective of the authors is to describe and explain the core competencies that are determining the current shape of the industry and to examine the forces that will change its direction going forward. The book is written in a management style and will appeal to all levels of personnel who work for airlines across the world. It is also written for airport authorities, aerospace manufacturers, regulatory and government transportation agencies, researchers and students of aviation management, transport studies, tourism and the wider air transport industry.

The *Vaccine Book, Second Edition* provides comprehensive information on the current and future state of vaccines. It reveals the scientific opportunities and potential impact of vaccines, including economic and ethical challenges, problems encountered when producing vaccines, how clinical vaccine trials are designed, and how to introduce vaccines into widespread use. Although vaccines are now available for many diseases, there are still challenges ahead for major diseases, such as AIDS, tuberculosis, and malaria. This book is designed for students, researchers, public health officials, and all others interested in increasing their understanding of vaccines. It answers common questions regarding the use of vaccines in the context of a rapidly expanding anti-vaccine environment. This new edition is completely updated and revised with new and unique topics, including new vaccines, problems of declining immunization rates, trust in vaccines, the vaccine hesitancy, and the social value of vaccines for the community vs. the individual child's risk. Provides insights into diseases that could be prevented, along with the challenges facing research scientists in the world of vaccines Gives new ideas about future vaccines and concepts Introduces new vaccines and concepts Gives ideas about challenges facing public and private industrial investors in the vaccine area Discusses the problem of declining immunization rates and vaccine hesitancy

In-depth answers for professionals looking to accurately value foreign equities *Transnational Equity Analysis* is today's most thorough guide to its subject, examining and comparing the techniques used by top analysts and fund managers in the analysis of domestic and overseas equities. The book outlines the effects of international differences in disclosure and measurement rules and practices, examines how investors and analysts have discovered coping mechanisms for using fundamental analysis in an

international context, and more. Mark Clatworthy (Cardiff, Wales) is a lecturer in the Cardiff Business School, UK.

A critical issue in dealing with climate change is deciding who has a right to emit carbon dioxide. Originally published in 2007, *Allocation in the European Emissions Trading Scheme* provided the first in-depth description and analysis of the process by which rights to emit carbon dioxide were created and distributed in the European Union. This was the world's first large-scale experiment with an emission trading system for carbon dioxide and was likely to be copied by others if there was to be a global regime for limiting greenhouse gas emissions. The book comprises contributions from those responsible for putting the allocation into practice in ten representative member states and at the European Commission. The problems encountered in this process, the solutions found, and the choices they made, will be of interest to all who are concerned with climate policy and the use of emissions trading to combat climate change.

A comprehensive guide to alternative investments that reveals today's latest research and strategies. Historically low interest rates and bear markets in world stock markets have generated intense interest in alternative investments. With returns in traditional investment vehicles relatively low, many professional investors view alternative investments as a means of meeting their return objectives. *Alternative Investments: Instruments, Performance, Benchmarks, and Strategies*, can put you in a better position to achieve this difficult goal. Part of the Robert W. Kolb Series in Finance, *Alternative Investments* provides an in-depth discussion of the historic performance, benchmarks, and strategies of every major alternative investment market. With contributions from professionals and academics around the world, it offers valuable insights on the latest trends, research, and thinking in each major area. Empirical evidence about each type of alternative investment is featured, with research presented in a straightforward manner. Examines a variety of major alternative asset classes, from real estate, private equity, and commodities to managed futures, hedge funds, and distressed securities. Provides detailed insights on the latest research and strategies, and offers a thorough explanation of historical performance, benchmarks, and other critical information. Blends knowledge from the conceptual world of scholars with the pragmatic view of practitioners in this field. Alternative investments provide a means of diversification, risk control, and return enhancement and, as such, are attractive to many professional investors. If you're looking for an effective way to hone your skills in this dynamic area of finance, look no further than this book.

Today's trade is global. A company can choose to have its headquarters in one part of the world, its production facilities in another and sell its brands in all markets. Since the first sea-borne container transport took place in 1956, the shipping industry has been one of the main facilitators of the globalisation of trade. This book traces the rise to prominence of Maersk Line - the world's leading container operator - and the internal decision-making processes that lay behind the firm's extraordinary expansion between 1973 and 2013. With unprecedented access to company archives, interviews with current and former employees, and extensive statistical information provided by The Economist Intelligence Unit, Containerisation International and Lloyd's Register, this is a valuable resource for students of logistics, shipping or international business. This first inside account of the challenges of building a global business will also appeal to industry specialists and the general business reader.

*Routledge Handbook of Social and Sustainable Finance* brings together an international cast of leading authorities to map out and display the disparate voices, traditions and professional communities engaged in social finance activity. With a clear societal or environmental mission, foundations, individual and group investors, as well as public bodies around the world have become increasingly eager to finance and support innovative forms of doing business. Together, founders and established businesses alike are embracing new sustainable business models with a distinct stakeholder approach to tackle social or environmental problems in what they see as a failed economic system in crisis. As a result, the topic of social and sustainable finance is at the forefront of financial economic thought. This Handbook is divided up into three parts. The first, "The Landscape of Social and Sustainable Finance and Investments", comprises of chapters from a multitude of perspectives in an effort to grasp the entirety of the landscape. The second, "Challenges, Suggestions, Critiques and Debates", focuses on areas ranging from sociological underpinnings to critical takes on markets, and the identification of specialized business models. Amongst ethical considerations, topics include the scaling of impact, an analysis of sustainability as risk prevention and comparative analyses of various methods of justification and measurement. In the third and final section, "Markets and Institutions", contributions range from various perspectives on sustainable banking to environmental marketplaces, and finally on to practical cases and country specific observations. This volume is essential reading for both academics and students in economics and finance. It is also of interest to those who study environmental economics, microeconomics and banking.

Drawing on years of research, Gerald Steele delves into the diverse ideas of Henry Simons, a neglected economist whose work in the 1930s on monetary and financial instability is extremely relevant to today's debates about commercial bank credit, the interdependence of fiscal and monetary policy, and financial regulation. Steele describes the emergence of the first Chicago school of economics and its distinctive difference to the School subsequently associated with the Monetarism of Milton Friedman, and shows how Simons provides the basis for what is now referred to as 'the fiscal theory of the price level' and how this differs from the monetarist attempt to control prices by controlling the supply of broad money. This book will be of interest to advanced students and researchers of the history of economic thought, economic history, macroeconomics and banking and finance.

This book takes a cross-disciplinary look at the financial markets of emerging markets in Latin America. The author wants to disassemble the black box that is the financial market: what are the motivations and interests of the various actors, both institutional and individual?; How do these interact with each other?; How does this information help us understand the Mexican crisis in the 90s and the current crisis in Argentina? The author has conducted extensive interviews with brokers, asset managers, economists, strategists, and analysts in the US, UK, Europe, and Latin America, providing significant material for this study.

*The Hidden Power of Systems Thinking: Governance in a Climate Emergency* is a persuasive, lively book that shows how systems thinking can be harnessed to effect profound, complex change. In the age of the Anthropocene, the need for new ways of thinking and acting has become urgent. But patterns of obstacles are apparent in any action, be they corporate interests, lobbyists, or outdated political and government systems. Ison and Straw show how and why failure in governance is at the heart of the collective incapacity to tackle the climate and biodiversity emergencies. They go beyond analysis of the problem and demonstrate how incorporating systems thinking into governance at every level would enable us to break free of historical shackles. They propose 26 principles for systemic governance. This book will be inspiring reading for students applying their systemic methods, specialists in change management or public administration, activists for 'whole system change' and decision makers wanting to effect challenging transformations. It is for anyone with the ambition to create a sustainable and fair world.

Dobson's perceptive analysis of changing institutions, demographics, and politics paints a thoughtful and surprising picture of India

and China as economic powerhouses in the year 2030.

Public Insurance and Private Markets offers market-based guidelines for the proper scope of government intervention and the design of public insurance programs\_guidelines that will benefit the U.S. economy and protect the resources of future generations. National Oil Companies (NOCs) directly or indirectly control the majority of oil and gas reserves. As such, they are of great consequence to their country's economy, to importing countries' energy security, and to the stability of oil and gas markets. The paper analyzes the available evidence on the objectives, governance and performance of 20 NOCs from both net importing and net exporting countries, and draws conclusions about the design of policies and measures that are more likely to lead to social value creation. NOCs differ from private companies on a number of very important variables, including the level of competition in the market in which they operate, their business profile along the sector value chain, and their degree of commercial orientation and internationalization. Most share some core characteristics: they are usually tied to the 'national purpose' and serve political and economic goals other than maximizing the firm's profits. This paper introduces a conceptual model to analyze value creation by NOCs that takes into consideration their complex objective function. Our analysis aims to answer the following questions: Are certain corporate governance arrangements more suited than others to promote value creation? Is good geology a pre-condition for NOC value creation? Are there benefits from exposing the NOC to competition from private oil companies? Does the development of forward and backward linkages hamper NOC value creation?

The October 2017 Global Financial Stability Report finds that the global financial system continues to strengthen in response to extraordinary policy support, regulatory enhancements, and the cyclical upturn in growth. It also includes a chapter that examines the short- and medium-term implications for economic growth and financial stability of the past decades' rise in household debt. It documents large differences in household debt-to-GDP ratios across countries but a common increasing trajectory that was moderated but not reversed by the global financial crisis. Another chapter develops a new macroeconomic measure of financial stability by linking financial conditions to the probability distribution of future GDP growth and applies it to a set of 20 major advanced and emerging market economies. The chapter shows that changes in financial conditions shift the whole distribution of future GDP growth.

Equity Valuation: Models from the Leading Investment Banks is a clear and reader-friendly guide to how today's leading investment banks analyze firms. Editors Jan Viebig and Thorsten Poddig bring together expertise from UBS, Morgan Stanley, DWS Investment GmbH and Credit Suisse, providing a unique analysis of leading equity valuation models, from the very individuals who use them. Filled with real world insights, practical examples and theoretical approaches, the book will examine the strengths and weaknesses of some of the leading valuation approaches, helping readers understand how analysts: · estimate cash flows · calculate discount rates · adjust for accounting distortions · take uncertainty into consideration Written for investment professionals, corporate managers and anyone interested in developing their understanding of this key area, Equity Valuation: Models from the Leading Investment Banks will arm readers with the latest thinking and depth of knowledge necessary to make the right decisions in their valuation methodologies.

In an accessible, informative approach to understanding the art of investment, a Wall Street Journal reporter takes would-be investors behind the scenes to follow a single familiar stock, Starbucks, over the course of an entire year, explaining how investors of all sizes, company management, the media, and other key players determine a stock's performance. Reprint. 20,000 first printing.

International Hospitality Management: issues and applications brings together the latest developments in global hospitality operations with the contemporary management principles. It provides a truly international perspective on the hospitality and tourism industries and provides a fresh insight into hospitality and tourism management. The text develops a critical view of the management theory and the traditional theories, looking at how appropriate they are in hospitality and tourism and in a multicultural context. The awareness of cultural environments and the specifications imposed by those cultures will underpin the whole text. International Hospitality Management is designed to instil a greater awareness of the international factors influencing the strategies and performances of hospitality organisation. The approach focuses on a critical analysis of the relevance and application of general management theory and practice to the hospitality industry. Consisting of three 3 parts divided into 14 chapters, each of which deals with a major topic of international management, the book has been thoroughly developed with consistent learning features throughout, including: Specified learning outcomes for each chapter International case studies including major world events such as the September 11 Terrorist Attacks, the Argentine Financial Crisis, The SARS virus, The Institution of Euro, the accession of China to the World Trade Organization., and the expansion of European Union, as well as international corporations such as Marriott, Hilton, Intercontinental, McDonalds, Starbucks etc. It introduces the global market situation, including Americas, Europe, Asia Pacific, and Middle East. Study questions and discussion questions to consolidate learning and understanding. Links to relevant websites at the end of each chapter On-line resources and a test bank is available for lecturers and students

Portfolio Theory and Management examines the foundations of portfolio management with the contributions of financial pioneers up to the latest trends. The book discusses portfolio theory and management both before and after the 2007-2008 financial crisis. It takes a global focus by highlighting cross-country differences and practices.

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