

Financial Markets and Institutions

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Overview

Financial Markets and Institutions emphasizes the growing significance of profit and risk, offering a unique analysis of the challenges faced by investors and savers, along with effective risk management strategies. Delve into emerging areas such as asset securitization, off-balance-sheet activities, and the global expansion of financial services. The text also addresses the integration of domestic and international financial markets, highlighting the shift of financial intermediaries toward a unified financial services industry. With accessible content, the author underscores risk measurement within a management framework, blending mathematical precision with practical tools to equip students with the skills needed in the dynamic financial market landscape. The inclusion of descriptive concepts and analytical techniques ensures a comprehensive understanding of the operational context of contemporary financial markets and institutions.

What You Need to Know

Learning Goals

Appear at the beginning of each chapter to provide an introduction to the key concepts. Integrated with the end-of-chapter questions and problems.

Do You Understand Boxes

Allow students to test themselves on the main concepts presented within each major chapter sections. Solutions are provided in Connect.

In the News Boxes

Demonstrate the application of chapter material to real current events.

Excel Problems

Featured in selected chapters and are denoted by an icon. Spreadsheet templates are available in Connect.

- Depth of Topic Coverage**
Low ☐ ☐ ☒ ☐ ☐ High
- Writing Style**
Formal, Analytical
- Course Level**
Financial Institutions

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This Title has Gone Evergreen

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Big Changes in this Release

Global Economic Shifts

Updated Brexit discussions and analysis of COVID-19's impact on stock markets. Examination of the Fed's response to the pandemic, including interest rate adjustments and the influence of the American Rescue Plan on inflation.

Financial Regulations and Responses

Inclusion of an IN THE NEWS box on the Fed's COVID-19 policy response. Insight into the Fed's actions during 2022, involving interest rate hikes and substantial debt security purchases.

Market Instruments and Financial Evolution

Coverage of diverse money market topics, including repurchase agreements, commercial papers, and money market funds. Analysis of the SEC's proposed money market reforms and the aftermath of the 2019 strains on the repo market.

Sustainable Finance and Investing

Introduction of Green, Social, and Sustainability (GSS) bonds. Expanded sections on Sustainable Investing and Global Sustainable Investing, encompassing ESG criteria and international initiatives.