



Lecture 5

Financial Markets and Institutions

Readings

Mishkin (2021), *The Economics of Money, Banking, and Financial Markets*, 13th edition, Pearson, Chapters 2+8,

Cecchetti and Schoenholtz (2014), *Money, Banking, and Financial Markets*, 4th edition, McGraw-Hill, Chapter 3.

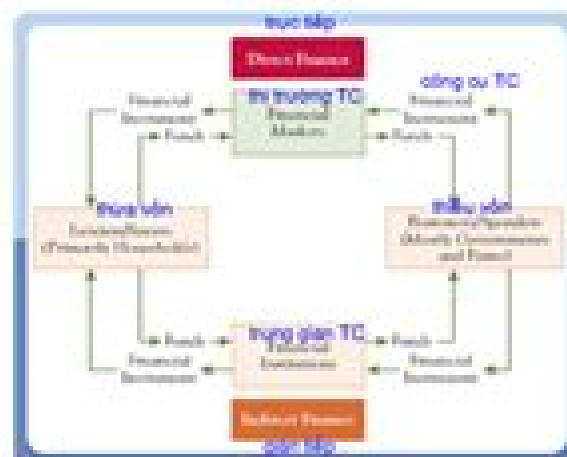
Introduction

The international financial system exists to facilitate the design, sale, and exchange of a broad set of contracts with a very specific set of characteristics.

We obtain financial resources through this system:

- Directly from markets, and
- Indirectly through institutions.

Introduction



Readings On Financial Institutions And Markets

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