

## **Solution Manual for Financial Accounting 15th Edition by Williams**

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### **Chapter 1 Functions and Roles of Financial Institutions and Markets in the Global Economy**

#### **Learning Objectives in This Chapter**

- You will understand the functions performed and the roles played by the system of financial institutions and markets in the global economy and in our daily lives.
- You will discover how important financial institutions and markets, including the whole financial system, are to increasing our standard of living, generating new jobs, and building our savings to meet tomorrow's financial needs.

#### **What's in This Chapter? Key Topics Outline**

- How the System of Financial Institutions and Markets Interfaces with the Economy
- The Importance of Savings and Investment
- The Nature of Financial Claims in the Financial Markets
- Functions of Financial Institutions and Markets: Savings, Wealth, Liquidity, Credit, Payments, Risk Protection, and Pursuing Public Policy
- Types of Financial Markets within the Global Financial System
- Factors Tying All Financial Markets Together
- The Dynamic Financial System: Key Emerging Trends

#### **Chapter Outline**

- 1.1. Introduction to the System of Financial Institutions and Markets
- 1.2. The Global Economy and the System of Financial Institutions and Markets
  - 1.2.1. Flows within the Global Economic System
  - 1.2.2. The Role of Markets in the Global Economic System
  - 1.2.3. Types of Markets
  - 1.2.4. The Financial Markets and the Financial System: Channel for Savings and Investment
    - 1.2.4.1. Nature of Savings
    - 1.2.4.2. Nature of Investment
- 1.3. Economic Functions Performed by the Global System of Financial Institutions and Markets
  - 1.3.1. Savings Function
  - 1.3.2. Wealth Function
  - 1.3.3. Liquidity Function

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**Lauren Gardner**



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