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Chapter 1

Why Study Financial Markets and Institutions?

Why Study Financial Markets?

- Debt Markets and Interest Rates
- The Stock Market
- The Foreign Exchange Market

Why Study Financial Institutions?

- Structure of the Financial System
- Financial Crises
- Central Banks and the Conduct of Monetary Policy
- The International Financial System
- Banks and Other Financial Institutions
- Financial Innovation
- Managing Risk in Financial Institutions

Applied Managerial Perspective

How We Will Study Financial Markets and Institutions

- Exploring the Web
- Collecting and Graphing Data

Web Exercise

Concluding Remarks

■ Overview and Teaching Tips

Before embarking on a study of financial markets and institutions, the student must be convinced that this subject is worth studying. Chapter 1 pursues this goal by showing the student that financial markets and institutions is an exciting field because it focuses on phenomena that affect everyday life. An additional purpose of Chapter 1 is to provide an overview for the entire book, previewing the topics that will be covered in later chapters. The chapter also provides the students with a guide as to how they will be studying financial markets and institutions with a unifying, analytic framework and an applied managerial perspective.

In teaching this chapter, the most important goal should be to get the student excited about the material. I have found that talking about the data presented in the figures helps achieve this goal by showing the students that

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**R. Kent Nagle, Viktor
Maymeskul, Edward Saff, David Snider**



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