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1) Financial markets and institutions (a) involve the movement of huge flows of money (b) affect the profits of businesses (c) affect the types of goods and services produced in an economy (d) do each of the above (e) do only (a) and (b) of the above Answer: D Question Status: Previous Edition 2) Financial markets and institutions (a

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Chapter 2 An Overview of the Financial System

28 Frederic S Mishkin • Economics of Money, Banking, and Financial Markets, Seventh Edition 10) Which of the following can be described as involving direct finance? (a) A corporation issues new shares of stock (b) People buy shares in a mutual fund (c) A pension fund manager buys a short-term corporate security in the secondary market

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2 European Financial Integration: Origins and History 33 21 European integration: introduction 34 22 European institutions and instruments 36 23 Monetary integration 42 24 Financial integration 48 25 Conclusions 55 Appendix: Examples of FSAP in action 56 Part II Financial Markets 61 3 European Financial Markets 63

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