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Nota di contenuto	Introduction -- Part I -- Historical Perspectives on Money, Financial Institutions and Markets -- What Gives Money Its Value? -- From Gold to Paper -- What is Driving the Financial World Today? -- Part II Banking: Asset & Liability Management; Banking Supervision & Regulation -- How Are Banks Funded? -- How Do Banks Use Their Funds? -- Who Owns the Banks? Bank Capital and the Basel Accord -- How Safe Are Our Banks? -- Part III Financial Markets and the Management of Financial Risk -- What Makes the System Work? -- Who Finances American Industry? -- The Relative Roles of Commercial and Investment Banking -- What Went Wrong and What Are We Doing to Fix It? --A Chronology of Financial Crises -- Why Have Financial Risks Skyrocketed, and How Is the Industry Dealing With It? -- Part IV Central Banking and Monetary Policy -- What Are the Purposes and Functions

of the Federal Reserve System? 248 -- How is American Monetary Policy Made, and How Does It Affect the Domestic and Global Economies? -- About the Author -- Bibliography. .

Sommario/riassunto

Today's financial system is considerably more complex than in years past, as new financial instruments have been introduced that are not well understood even by the people and institutions that invest in them. Numerous high-risk opportunities are available, and the number of people who unwittingly wander into such ventures seems to grow daily. There is also the realization that people's lives are affected by the financial system without their overt participation in it. Despite no active participation, pensions can be emasculated by a sudden decline in interest rates, or a rise in rates can increase the monthly payments on a mortgage, credit cards or other debt. This book looks at the history of the American banking system, including the passage of the Federal Reserve Act in 1913, the implementation of deposit insurance, along with certain other provisions of the Glass-Steagall Act of 1933, the Bretton-Woods agreements, the forces of technological innovation and the Dodd-Frank Act, passed by Congress in 2010 for regulatory reform. This book will be of interest to undergraduate and graduate level students that want to gain a broad understanding of how the financial system works, why it is important to the economy as a whole, and what its strengths and weaknesses are. Also, readers should gain an understanding of what the Federal Reserve, other regulators and other central banks are doing, and will be in a position to critique their actions and say with some depth of understanding why they agree or disagree with them.
