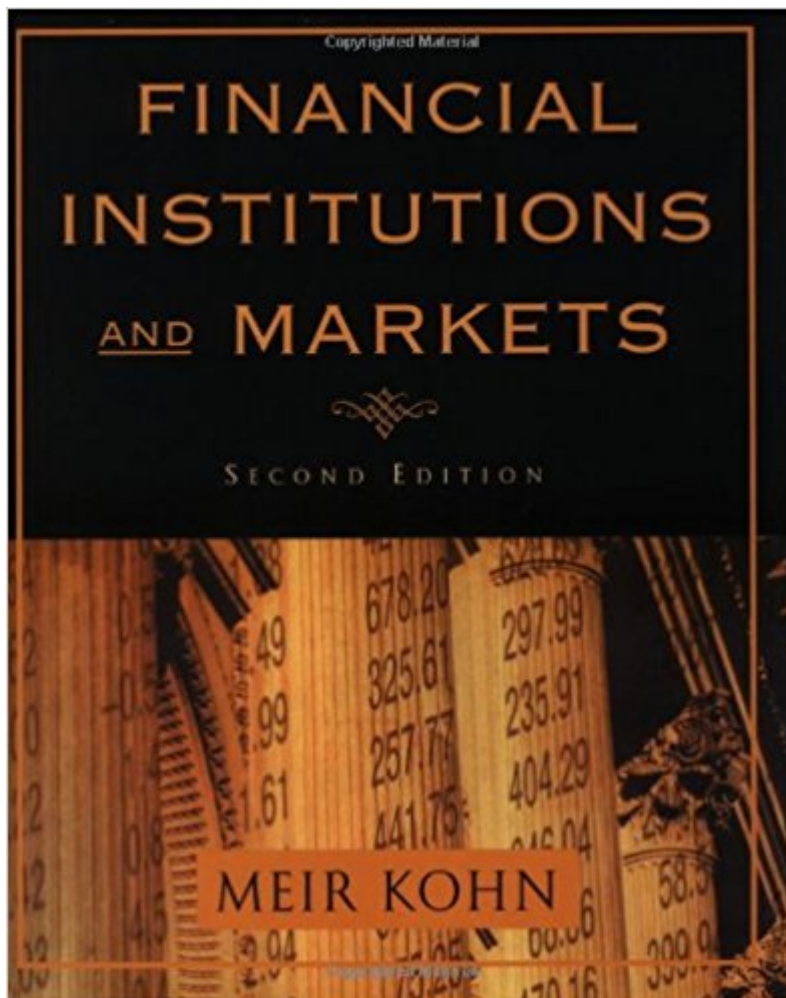


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# Financial Institutions And Markets



## Synopsis

Why do financial institutions and markets have the structure they do? Why is that structure changing? These questions are central to the scope and purpose of Meir G. Kohn's *Financial Institutions and Markets*, 2/e. Unlike most books designed for financial markets and institutions courses, this successful text focuses on the "why" of existing and evolving markets and instruments as well as the "how." *Financial Institutions and Markets*, 2/e, makes clear the general principles and economic functions underlying all financial intermediaries. It provides a thorough discussion of the specifics of banking, insurance, pension funds, and mutual funds. In a similar fashion, the book elucidates the general principles and economic functions common to all financial markets and offers an in-depth look at the specifics of the particular markets for government securities, mortgages, corporate debt, equity, and derivatives. The final section addresses the management of liquidity and risk and discusses the safety, stability, and regulation of financial intermediaries and financial markets. Each chapter begins with a list of study objectives and concludes with a summary. Key terms are listed at the end of each chapter and defined in marginal glossaries as they occur in the text. End-of-chapter questions are included to provide a stimulus for discussion. Accessible to a wide range of students, *Financial Institutions and Markets*, 2/e, is ideal for courses in financial institutions, financial markets, or a combination of institutions and markets at either the undergraduate or graduate level.

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## Customer Reviews

"In this second edition, Meir Kohn addresses the structure of financial institutions and markets and

investigates why and how existing markets are evolving. The book emphasizes a functional focus on financial intermediaries and markets such as government securities, mortgage, corporate debt, equity markets, derivatives, and market microstructure. Chapters cover liquidity and risk, regulation, and developing financial systems."--Journal of Macroeconomics

Meir Kohn is at Dartmouth College.

Financial Institutions and Markets by Meir Kohn is, in my estimation, an astonishing compilation that describes everything relative to the marketplace, from banking to debt markets and to equity markets. The inside liner note states the book is intended for use alongside an undergraduate or master's course in finance. But I, being of neither, purchased the book as a stand-alone. I am pleased with my decision to buy the book and have found it is well organized and easy to read. Only on rare occasion did I find any mathematical rigor (calculating coupon payments and so on). Nearly all of the book, however, is plain text that explains the markets. Some highlights include: four ways that businesses raise capital for investment, what commercial paper is and what it has to do with money market funds, what swaps are and how they are used, mortgage strips, stock exchanges, call auctions, the role of market makers, and many more. The book is quite lengthy. I initially skipped the banking, debt, and insurance chapters and went right to the section that described the stock market. Having satisfied that, I am now backfilling the rest of the book and have been content if not surprised with the directness and clarity the author has provided on all subjects.

Awesome book. And shipped on time.

Great book. Very clear and concise. Good, clear examples. This is the best book for someone seeking to understand how the financial markets really work.

This book has a lot of information with very good examples. Useful for both an amateur and a professional.

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