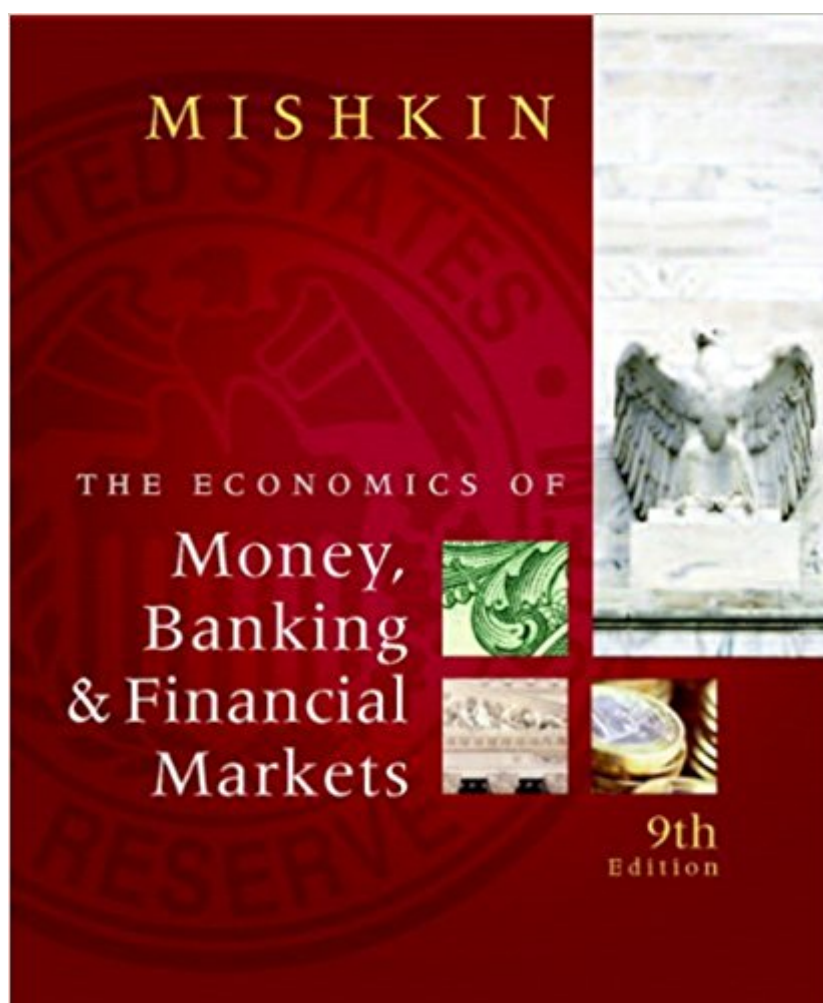


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The Economics Of Money, Banking And Financial Markets (9th Edition)



Synopsis

The Economics of Money, Banking, and Financial Markets set the standard for money and banking courses when it published in its first edition, and it continues to be the worldwide market leader. The historic economic events and financial crises of late 2008 have changed the entire landscape of money and banking. Having just served as Governor of the Federal Reserve, only Mishkin has the unique insider's perspective needed to present the current state of money and banking and explain the latest debates and issues for today's readers. Introduction: Why Study Money, Banking, and Financial Markets?; An Overview of the Financial System; What Is Money? Financial Markets: Understanding Interest Rates; The Behavior of Interest Rates; The Risk and Term Structure of Interest Rates; The Stock Market, the Theory of Rational Expectations, and the Efficient Market Hypothesis. Financial Institutions: An Economic Analysis of Financial Structure; Financial Crises and the Subprime Debacle; Banking and the Management of Financial Institutions; Economic Analysis of Financial Regulation; Banking Industry: Structure and Competition. Central Banking and the Conduct of Monetary Policy: Structure of Central Banks and the Federal Reserve System; The Money Supply Process; Tools of Monetary Policy; What Should Central Banks Do? Monetary Policy Goals, Strategy, and Tactics. International Finance and Monetary Policy: The Foreign Exchange Market; The International Financial System. Monetary Policy: The Demand for Money; The ISLM Model; Monetary and Fiscal Policy in the ISLM Model; Aggregate Demand and Supply Analysis; Transmission Mechanisms of Monetary Policy: The Evidence; Money and Inflation; Rational Expectations: Implications for Policy. For all readers interested in money, banking, and financial markets.

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“The Mishkin text matters. The ideas and principles throughout the book are important for students and policymakers. The text is well organized, and I have never read any better explanation of economic principles.” — J. Robert Gillette, University of Kentucky “Mishkin’s textbook is informative, well-written, and approachable by both economics majors and non-majors.” — Gabriele Camera, Purdue University “Mishkin is by far the best book in the field. It is complete and exhaustive.” — Joao Ricardo Faria, University of Texas “Dallas Mishkin is by far the most complete and concise reference on the market for students taking financial economics and monetary policy courses.” — J. Reynolds, Northern Illinois University “The quality of the writing style and the updated coverage of topics make this a great book.” — Phillip Lane, Fairfield University “I have my students telling me at the end of the semester [that] they have enjoyed reading the book.” — Alla A. Melkumian, Western Illinois University “[Mishkin] is relevant, challenging, and interesting. It provides clear explanations of monetary theory and policy. It is up-to-date. The Federal Reserve material features an insider’s perspective.” — Linda Hooks, Washington and Lee University “The use of economic analysis gives students a deeper understanding and attracts their interest. The extensive presentation of charts appeals to visual learners and the associated PowerPoint slides give instructors useful visual aids for classroom lectures.” — Fiona Mclachlan, Manhattan College

Frederic S. Mishkin is the Alfred Lerner Professor of Banking and Financial Institutions at the Graduate School of Business, Columbia University. He is also a Research Associate at the National Bureau of Economic Research, and from September 2006 to August 2008 was a member (governor) of the Board of Governors of the Federal Reserve System. He has also been a Senior Fellow at the FDIC Center for Banking Research, and past President of the Eastern Economic Association. Since receiving his PhD from the Massachusetts Institute of Technology in 1976, he has taught at the University of Chicago, Northwestern University, Princeton University, and University Columbia. He has also received an honorary professorship from the Peoples (Renmin) University of China. From 1994 to 1997 he was Executive Vice President and Director of Research at the Federal Reserve Bank of New York and an associate economist of the Federal Open Market Committee of the Federal Reserve System.

This is a good textbook that really helped me gain a good understanding of monetary policy. It covers current topics such as inflation targeting, the Taylor principle, sterilized currency intervention and the zero lower bound. The book also covered supply and demand for investments and what factors cause supply and demand to increase and decrease. I feel like I have a good grasp of what is going on currently inside the Fed. Bernanke is using inflation targeting and Mishkin is a proponent of the tactic. It also covered quantitative easing and the time preference theory of bond investment. I think I have a good grasp of the topic. Several chapters have appendices that are available for free online. Reading through those was an extra bonus when it came to test time. The book did have a couple of errors. Sometimes it would be a slight grammar error or a slight math error. Sometimes it would say something that was completely the opposite of what it said in the next sentence. Fortunately there was enough content that I was able to work through these but to notice an error every 50 pages or so was grating. A book in its tenth edition should not have these issues. Because I found this book to be a great supplement to my macroeconomic studies I'll rate it highly. For the crazy prices that publishers charge for textbooks, this book deserves another rundown from the editors.

This is a brilliant book. I bought this as a lay person to understand how banking and the markets work. It's so well written and easy to follow. He really breaks things down so you can really understand, he does not use abbreviations without explaining them, and he guides you to comprehend everything. It's clear he really knows banking and the markets and really teaches you. I've learned so much, and now can follow and understand the news and papers, and annual reports much better.

This guy's the real deal in the Monetary Policy world and knows his stuff. This was for class and I definitely recommend actually reading it. The first 1/3 is mostly technical, getting the reader caught up in some basic economic theory and adding in some definitions so you have a background knowledge going forward. The rest of the text you can really tell that the author has a passion for the subject; it gets more and more "impassioned" if that can be used in a monetary policy/economics sense. It is the dismal science after all.

Well, I am using this book for a course need for my Master's program. The book itself, is well, a book. However, it can be extremely dry (I know, surprise, surprise), but is an overall easy read. The book came packaged well and was in excellent condition. I would not recommend this book as a

free-read, but if you need to purchase it for a course, this is probably your best option (price, shipping, and quality)!

This book I read cover to cover and I must say that it is one of the best business books I've been exposed to in my life. This explains in very easy terms the facts that most people don't even consider

This is a GLOBAL aka INTERNATIONAL version text book. Often these kinds of text books are the exactly or nearly the same, however this one had reorganized chapters and information and left almost my entire economics class (those that had purchased the global edition) failing their exams! ISBN and edition match the regular/US edition. Don't be fooled!

The Economics of Money, Banking, and Financial Markets is a text book published in 1997. I bought it because I want to understand the subject without the focus on the recent crises. I bought this one and "Modern Banking (2005)" to better understand how the markets function and the crises. Mishkin identified the factors that made the crisis worse 10 years before the financial crisis. I am only half way through the book now, but it has helped me understand more of the evolution of the markets and the inherent instability. I wish I had started with this book years ago. While it is a textbook it is suitable for those who want to understand the markets.

This book is waaaaaaay better than his Econ book which is unnecessarily large and print makes the Econ version of this book not as good. But the information is solid, decent examples, and includes websites that the reader didn't know about that'll help facilitate greater learning. Also the book isn't bulky it's doesn't give extra un-needed info.

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