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Answer: A Question Status: Previous Edition 27) The presence of transaction costs in financial markets explains, in part, why A) financial intermediaries and indirect finance play such an ...

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446 Frederic S. Mishkin • Economics of Money, Banking, and Financial Markets, Seventh Edition 20) Forward contracts are of limited usefulness to financial institutions because (a) of default risk. (b) it is impossible to hedge risk. (c) of lack of liquidity. (d) all of the above. (e) both (a) and (c) of the above. Answer: E Question Status: New

Financial Markets and Institutions Saunders Anthony ...

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