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THE ECONOMICS OF MONEY, BANKING, AND FINANCIAL MARKETS Twelfth Edition Frederic S. Mishkin Columbia University New York, NY A01_MISH3821_12_SE_FM.indd 3 27/10/17 5:49 PM

THE ECONOMICS OF MONEY, BANKING, AND FINANCIAL MARKETS

From this point of view, the wholesale money market plays a key role by allowing banks to relax the discipline of a binding settlement constraint, delaying final payment by putting settlement off until a later date.

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Answered: Money and Banking Economics: Evaluate... | bartleby

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