

Financial Institutions And Markets In A Changing World

Donald R Fraser; Peter S Rose

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There are few international rules and norms to govern the linkages between financial institutions, payments systems, and markets. National

China has changed itself and changed the world. By 2017, China accounted for 15 percent of world GDP. China and the world are not as close as they once were. China's relationship with the world seems to be at a turning point. The changing dynamics of global political leadership are pivotal, but beyond the scope of this article. Consumers around the world have been benefiting from trade with China. As a result, current simulations by various institutions suggest that the current trade dispute could reduce GDP in China by between 0.1 percent and 0.8 percent in 2019, and GDP in the United States by 0.1 percent to 0.4 percent (estimates from UBS, Merrill Lynch, and JP Morgan). Financial markets and institutions are part of the financial system and therefore, we need to understand the nature of financial system. In this section of the course therefore we start by introducing to the components, function and the role of the financial system in the economy. Chapter objectives : After completing this lecture, you should be able to: Define a financial system and identify its components Outline the functions of the financial system and its components Critically examine the role of the financial system in the economy. The financial systems is concerned about money, credit,, and finance- the terms intimately related yet somewhat different from each other.