

# The Economics *of* Money, Banking, *and* Financial Markets

Seventh Edition



FREDERIC S. MISHKIN

# Economics Of Money Banking And Financial Markets Conflicts Of Interest Edition Plus Myeconlab

**Frederic S. Mishkin**



## **Economics Of Money Banking And Financial Markets Conflicts Of Interest Edition Plus Myeconlab:**

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The Economics of Conflicts of Interest in Financial Institutions Hamid Mehran, 2010 A conflict of interest exists when a party to a transaction could potentially make a gain from taking actions that are detrimental to the other party in the transaction This paper examines the economics of conflicts of interest in financial institutions and reviews the growing empirical literature mostly focused on analysts on the economic implications of these conflicts Economic analysis shows that although conflicts of interest are omnipresent when contracting is costly and parties are imperfectly informed there are important factors that mitigate their impact and strikingly it is possible for customers of financial institutions to benefit from the existence of such conflicts The empirical literature reaches conclusions that differ across types of conflicts of interest but overall these conclusions are more ambivalent and certainly more benign than the conclusions drawn by journalists and politicians from mostly anecdotal evidence Though much has been made of conflicts of interest arising from investment banking activities there is no consensus in the empirical literature supporting the view that conflicts resulting from these activities had a systematic adverse impact on customers of financial institutions

**Financial Markets and Institutions Conflicts of Interest Edition** Frederic S. Mishkin, Stanley G. Eakins, 2004-06

**Special Issue: The Economics of Conflicts of Interest Financial Institutions** Hamid Mehran, 2007

**Enron and World Finance** P. Dembinski, C. Lager, A. Cornford, J. Bonvin, 2005-12-16 Four years after the debacle the term Enron has earned its place in the everyday vocabulary of business ethics Hardly anyone understands the business intricacies of what really happened with the sophisticated energy conglomerate Even fewer are those able to envision beyond the business case the ethical questions and dilemmas facing actors at any one stage of the drama Using the collapse of Enron as a case study this book not only shows how and where ethics came into play but also draws lessons and discusses possible remedies that may prevent the whole financial system

from falling apart as a result of either excessive greed or over regulation

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