

# Financial Institutions and Financial Markets

To study the economics of financial institutions and markets we distinguish between

- Finance and money
- Physical capital and financial capital

## Finance and Money

- The study of finance looks at how households and firms obtain and use financial resources and how they cope with the risks that arise in this activity.
- The study of money looks at how households and firms use it, how much of it they hold, how banks create and manage it, and how its quantity influences the economy.

# Financial Institutions Financial Markets And Money

**David Baud**



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