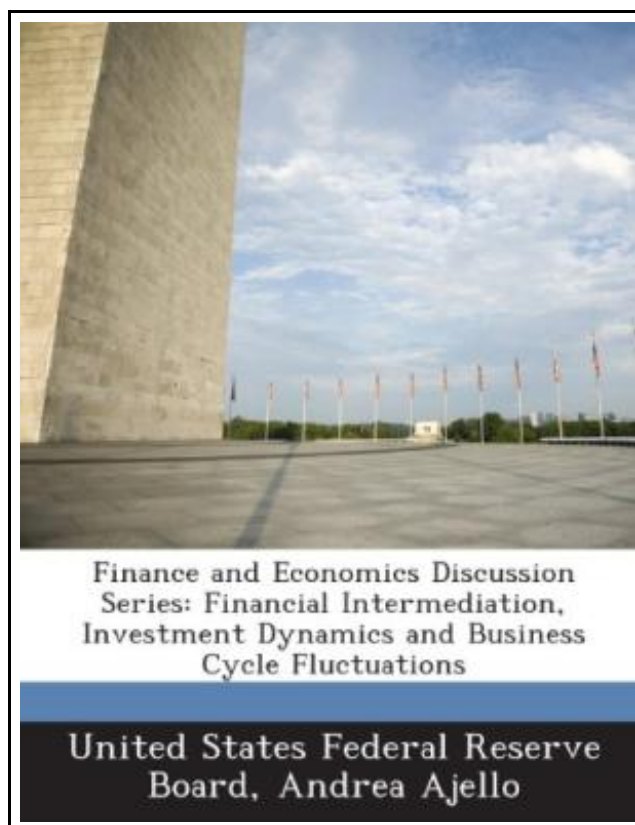


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Reviews




Extensive information! Its this sort of great read through. It is amongst the most incredible book i have go through. I realized this publication from my i and dad suggested this book to understand.
(Prof. Devon Bernhard PhD)

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Bibliogov, United States, 2013. Paperback. Book Condition: New. 246 x 189 mm. Language: English . Brand New Book ***** Print on Demand *****.I use micro data to quantify key features of U.S. firm financing. In particular, I establish that a substantial 35 of firms investment is funded using financial markets. I then construct a dynamic equilibrium model that matches these features and fit the model to business cycle data using Bayesian methods. In the model, stylized banks enable trades of financial assets, directing funds towards investment opportunities, and charge an intermediation spread to cover their costs. According to the model estimation, exogenous shocks to the intermediation spread explain 35 of GDP and 60 of investment volatility.

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