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7. Companies such as Merrill Lynch and Sears which offered some but not all banking services in the 1980s were called _____. Answer: nonbank banks 8.

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Topic: Chapter 2.4 Function of Financial Intermediaries: Indirect Finance Question Status: Previous Edition 27) The presence of transaction costs in financial markets explains, in part, why A) financial intermediaries and indirect finance play such an important

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role in financial markets.

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4. Banks are often part of a Bank Holding Company or a Financial Holding Company. The primary advantage to forming an Financial Holding Company is that the entity can engage in a wide range of financial activities not permitted in the bank or in a Bank Holding Company. Financial Holding Companies are authorized to engage in: a.

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