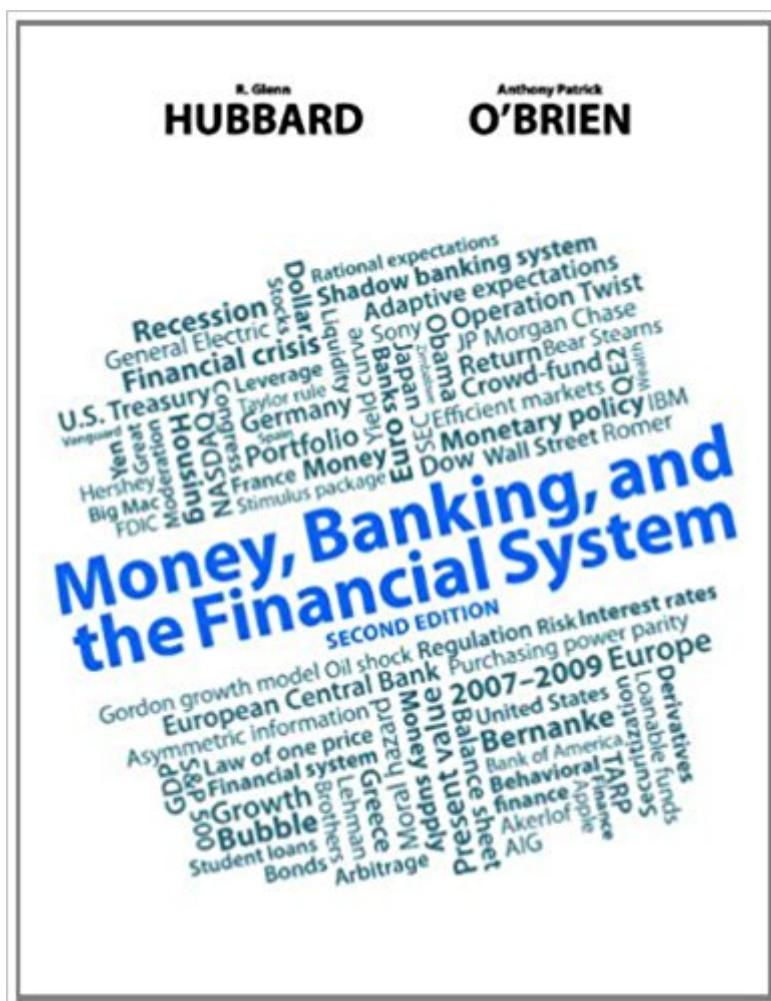


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# Money, Banking, And The Financial System (2nd Edition)



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For students in the Money and Banking Economics course. This book is also suitable for readers interested in learning about money, banking, and the financial system in the context of contemporary events, policy, and business. Make the link between theory and real-world easier with the most up-to-date Money and Banking textbook on the market today! Hubbard/Brien's textbook presents Money, Banking, and the Financial System in the context of contemporary events, policy, and business with an integrated explanation of today's financial crisis. Reviewers tell us that Hubbard/Brien helps make the link between theory and real-world easier for students! The second edition retains the modern approach of the first edition, while incorporating several changes to address feedback from instructors and students and also to reflect the authors' own classroom experiences. Available with MyEconLab! MyEconLab is a powerful assessment and tutorial system that works hand-in-hand with Money and Banking. MyEconLab includes comprehensive homework, quiz, test, and tutorial options, where instructors can manage all assessment needs in one program. Note: If you are purchasing the standalone text (ISBN: 0-13-299491-7) or electronic version, MyEconLab does not come automatically packaged with the text. To purchase MyEconLab, please visit: [www.myeconlab.com](http://www.myeconlab.com) or you can purchase a package of the physical text + MyEconLab by searching the Pearson Higher Education web site. MyEconLab is not a self-paced technology and should only be purchased when required by an instructor.

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Glenn Hubbard, Professor, Researcher, and Policymaker R. Glenn Hubbard is the dean and Russell L. Carson Professor of Finance and Economics in the Graduate School of Business at Columbia University and professor of economics in Columbia's Faculty of Arts and Sciences. He is also a research associate of the National Bureau of Economic Research and a director of Automatic Data Processing, Black Rock Closed-End Funds, KKR Financial Corporation, and MetLife. He received a Ph.D. in economics from Harvard University in 1983. From 2001 to 2003, he served as chairman of the White House Council of Economic Advisers and chairman of the OECD Economy Policy Committee, and from 1991 to 1993, he was deputy assistant secretary of the U.S. Treasury Department. He currently serves as co-chair of the nonpartisan Committee on Capital Markets Regulation and the Corporate Boards Study Group. Hubbard's fields of specialization are public economics, financial markets and institutions, corporate finance, macroeconomics, industrial organization, and public policy. He is the author of more than 100 articles in leading journals, including American Economic Review, Brookings Papers on Economic Activity, Journal of Finance, Journal of Financial Economics, Journal of Money, Credit, and Banking, Journal of Political Economy, Journal of Public Economics, Quarterly Journal of Economics, RAND Journal of Economics, and Review of Economics and Statistics. His research has been supported by grants from the National Science Foundation, the National Bureau of Economic Research, and numerous private foundations.

Tony O'Brien, Award-Winning Professor and Researcher Anthony Patrick O'Brien is a professor of economics at Lehigh University. He received a Ph.D. from the University of California, Berkeley, in 1987. He has taught principles of economics for more than 15 years, in both large sections and small honors classes. He received the Lehigh University Award for Distinguished Teaching. He was formerly the director of the Diamond Center for Economic Education and was named a Dana Foundation Faculty Fellow and Lehigh Class of 1961 Professor of Economics. He has been a visiting professor at the University of California, Santa Barbara, and at Carnegie Mellon University. O'Brien's research has dealt with such issues as the evolution of the U.S. automobile industry, sources of U.S. economic competitiveness, the development of U.S. trade policy, the causes of the Great Depression, and the causes of black-white income differences. His research has been published in leading journals, including American Economic Review, Quarterly Journal of Economics, Journal of Money, Credit, and Banking, Industrial Relations, Journal of Economic History, Explorations in Economic History, and the Journal of Policy History. His research has been supported by grants from government agencies and private foundations. In addition to teaching and writing, O'Brien also serves on the editorial board of the Journal of Socio-Economics.

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