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2-4 A money market transaction occurs in the financial market in which funds are borrowed or loaned for short periods (less than one year) A capital market transaction occurs in the financial market in which stocks and intermediate—or long-term debt (one year or longer)—are issued a A US Treasury bill is an example of a money market

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The goal of financial management is to take actions that will maximize the value of a firm's stock These actions will show up, eventually, in the financial statements, so a general understanding of financial statements is critically important Note that Chapter 3 provides a bridge between accounting, which students have just covered,

**Chapter 2 Financial Markets and Institutions**

Chapter 2: Financial Markets and Institutions Answers and Solutions 11

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Financial Management

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