

Investment Banking A Guide To Underwriting And Advisory Services

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from a historical point of view the main activity of investment banks is what today we call security underwriting investment banks buy securities such as bonds and stocks from an issuer and then sell them to the retail investors in the eighteenth century the main securities were bonds issued by governments the way these bonds were priced and placed is extraordinarily similar to the system that investment banks still use nowadays when a government wanted to issue new bonds it negotiated with a few prominent middlemen today we would call them investment bankers the middlemen agreed to take a fraction of the bonds they accepted to do so only after having canvassed a list of people they could rely upon the people

on the list were the national investors the middlemen negotiated with the government even after the issuance indeed in those days governments often changed unilaterally the bond conditions and being on the list of an important middleman could make the difference on the other hand middlemen with larger lists were considered to be in a better bargaining position this game was repeated over time and hence reputation mattered for the middlemen being trusted by both the investors on the list and by the issuing governments was crucial

embark on a journey to economic mastery with mastering economics a comprehensive guide to economic excellence delve into the intricate web of economic principles from foundational concepts to advanced theories as you uncover the secrets behind market dynamics macroeconomic principles financial markets and global economic issues with each chapter meticulously crafted to provide a deep understanding of key topics this book equips you with the analytical tools and decision making frameworks necessary to navigate the complexities of the modern economic landscape whether you're a student striving for academic excellence a professional aiming to enhance your career prospects or an enthusiast seeking to unravel the mysteries of economics this book is your indispensable companion packed with real world examples practical applications and thought provoking insights mastering economics empowers you to make informed decisions grasp economic indicators and navigate global economic challenges with confidence prepare to unlock the door to economic literacy and embark on a journey of continuous learning elevate your understanding of economics and discover how to wield its principles to shape a brighter future for yourself and society whether you're a novice or a seasoned economist this book is your ultimate guide to achieving economic mastery and making a meaningful impact in an ever changing world

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this book discusses the role of capital markets and investment banking in nigeria the largest frontier market economy in the world by both population size and gross domestic product offering a systematic framework combining conceptual principles with real practice the book enables the reader to gain useful insight into how capital markets and investment banking work in the real world of a frontier market the book provides a synopsis of the economic attractiveness financial systems intermediation and capital markets as well as the regulatory framework within a frontier market it explores capital raising through equity and underwriting and private equity paying particular attention to putting capital to work on mergers and acquisitions project and infrastructure finance and real estate finance furthermore it analyses asset management pension industry and securities trading in a frontier market the authors use detailed case studies from nigeria to illustrate the operations of investment banking in frontier markets the cases tables and charts serve as useful illustrations of the topics under discussion with the authors combined experience of more than 50 years as economists finance and investment professionals and in executive leadership positions in the financial services industry this book will interest the academic community professionals in the financial industry retail and institutional investors interested in frontier markets development practitioners in international organizations and policy makers including securities and capital market regulators

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