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2. Global Markets and Their Terminology • Trading of financial securities, derivatives, and other financial contracts takes place in two settings: - formal financial exchanges and - more loosely organized over-the-counter (OTC) markets.

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An Introduction to Global Financial Markets by Stephen Valdez

financial markets facilitate borrowing and lending by facilitating the sale of newly issued financial assets. Examples of financial markets include the New York Stock Exchange (resale of previously issued stock shares), the U.S. government bond market (resale of previously issued bonds), and the U.S.

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consisting of the capital markets, commodities markets, and derivatives markets.

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