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Questions

The Fed - Banking and the Financial System

A financial system is a set of institutions, such as banks, insurance companies, and stock exchanges, that permit the exchange of funds. Financial systems exist on firm, regional, and global levels.

Financial System Definition - investopedia.com

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What is the financial system? — Economy

Under our current banking and financial system, sending money

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from one bank to another, or from one country to another could sometimes take days or even weeks at very high fees. With faster options like money transfer services, fees could go up to about 20% of the transaction.

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Economics Blogs ...

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Chapters 1-3 — Money, Banking and Financial Markets

The financial system of an economy provides the means to collect money from the people who have it and distribute it to those who can use it best. Hence, the efficient allocation of economic resources is achieved by a financial system that allocates money to those people and for those purposes that will yield the greatest return.

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