



# An Introduction to Global Financial Markets

By Stephen Valdez, Phillip Molyneux

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An Introduction to Global Financial Markets describes the financial world in clear, easy to understand terms. The authors provide comprehensive coverage of commercial and investment banking, foreign exchange, money and bond markets, stock markets and derivatives and an up to date analysis of the global financial crisis.

### Key benefits:

- A new chapter on the global financial crisis and banking regulation
- Updated coverage of investment banking, hedge funds and private equity
- Details of controversial new market instruments: credit default stops and collateralised mortgage obligations
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An Introduction to Global Financial Markets is recommended for students studying finance and financial institutions, practitioners, and those who require an understanding of the global financial system.

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#### Review

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"This 6th Edition of An Introduction to Global Financial Markets is a must read for those beginning to study finance and an essential reference for advanced students of the topic. The coverage of the recent financial crisis is fantastic and provides a thorough update of all the data, markets, institutions, and financial instruments that played a role in the crisis." - Allen N. Berger, H. Montague Osteen, Jr., Professor in Banking and Finance, Moore School of Business, University of South Carolina

"Valdez and Molyneux's book is without competitor. There are two main reasons for its growing success: it is complete, up-to-date and of a truly global scope; and it is written in a limpid and lively way. Furthermore the new chapter on the subprime crisis and its developments represents an invaluable synthesis. This book definitely provides the best introduction to the study of world financial markets." - Francis Bismans, Professor in Economics and Finance, BETA and University of Nancy, France

"An Introduction to Global Financial Markets provides a comprehensive and inspiring introduction to global financial sectors and a thought-provoking description of major international financial activities. The new edition of the book is further completed with an objective yet insightful account of the recent financial crisis, conveying important information and implications to markets participants and policymakers around the world." - Dr. Ruijun Bu, Lecturer in Economics, University of Liverpool Management School, UK, and Visiting Fellow in Finance, Bendheim Center for Finance, Princeton University "Valdez and Molyneux provide an excellent introduction to the modern global financial markets. No prior knowledge is required and the book is clearly written. The authors cover a wide range of topics that includes the role of central banks, investment banks, bond, equity and derivatives markets. They also discuss the rising superpowers of India and China, the credit crunch and the emerging trends in finance after the credit crisis. Overall the book is a first rate introduction to the finance world for undergraduate students of business studies and professionals who want to get the broad picture." - Konstantinos Tolikas, Lecturer in Finance, Cardiff Business School, UK

"The new edition of An introduction to Global Financial Markets offers a first class guide to the subject. As ever, the Valdez book provides a practical and concise discussion which will be invaluable for anyone wanting to learn more about how financial markets actually work in practice. Whenever I have a student asking how they should prepare for an interview for a graduate investment banking place I always tell them to go away and read Valdez from cover to cover." - Kevin Boakes, Senior Lecturer in Accounting and Finance, Faculty of Business and Law, Kingston University London, UK

"This new edition provides a comprehensive and interesting coverage of a massive and constantly changing subject area. It should prove a relevant and accessible reference book for both undergraduate and postgraduate students, as well as finance professionals." - Dr. John Cooper, Senior Lecturer, Department of Economic Studies & International Business, Glasgow Caledonian Business School, UK

#### About the Author

PROFESSOR PHILIP MOLYNEUX is Head of Bangor Business School, Professor in Banking and Finance

and Director of the Institute of European Finance at Bangor University, UK. He previously held the Special Chair of Financial Services and Financial Conglomerates at Erasmus University, Rotterdam, Netherlands, and was Visiting Professor at Bocconi University, Milan, Italy. He has published a variety of texts on banking areas and acted as a consultant to New York Federal Reserve Bank, the World Bank, the European Commission, the UK Treasury, Citibank Private Bank, Bermuda Commercial Bank, McKinsey & Co, Credit Suisse and various other international banks and consulting firms.

STEPHEN VALDEZ is a retired financial trainer and consultant and is the former Director of Profile Financial Training Plc. He formed Valdez Financial Training in 1985 to provide simple introductory courses on financial markets. The courses were used around the world by major banks, financial institutions, software houses and information providers. The company was later sold to The Financial Training Co. Ltd. with Stephen Valdez acting as consultant.

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