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Professor Mishkin was a Senior Fellow at the Federal Deposit Insurance Corporation's Center for Banking Research and was an academic consultant to and serves on the Economic Advisory Panel and Monetary Advisory Panel of the Federal Reserve Bank of New York.

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Frederic S. Mishkin Created Date: 07/14/2014 13:04:21 Title: The Economics of Money, Banking, and Financial Markets, Twelfth Edition Subject: Economics Keywords: Economics Category: Economics Last modified by: twlai Company:

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Dr. Frederic S. Mishkin is the Alfred Lerner Professor of Banking and Financial Institutions at the Graduate School of Business, Columbia University (USA).

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Process of transforming otherwise illiquid financial assets (such as residential mortgages, auto

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loans, and credit card receivables) which have typically been the bread and butter of banking institutions, into marketable capital market securities. What is the term for a mortgage when its amount exceeds the value of the home?

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