

THE PRINCIPLES OF BOND INVESTMENT

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political system affirming the government s role as a consequential and creative market participant Neither intermittent nor marginal credit programs supported the growth of powerful industries from railroads and farms to housing and finance have been used for disaster relief foreign policy and military efforts and were promoters of amortized mortgages lending abroad venture capital investment and mortgage securitization Illuminating America's market heavy social policies American Bonds illustrates how political institutions became involved in the nation's lending practices

Moody's Magazine, 1913

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