

# Investment Banking and Security Market Development: Does Finance Follow Industry?

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## Abstract

Long-term relationships between business firms and investment banks are pervasive in developed security markets and there is evidence that better monitoring and information result from these relationships. Therefore, security markets should allocate resources better when an investment banking industry exists. We study the necessary conditions for the emergence of sustainable relationships and explore whether policy can foster them. We show that policy can help alleviate the costs of relationships, but an investment banking industry will not emerge with only a small number of large firms.

JEL Classification Numbers: G20; L22

Keywords: relationships; size distribution of firms; sunk costs

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In a global driven by information and connectivity, the ability of words has be more evident than ever. They have the capability to inspire, provoke, and ignite change. Such is the essence of the book **Investment Banking And Security Market Development Does**, a literary masterpiece that delves deep to the significance of words and their impact on our lives. Written by a renowned author, this captivating work takes readers on a transformative journey, unraveling the secrets and potential behind every word. In this review, we will explore the book is key themes, examine its writing style, and analyze its overall impact on readers.

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