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高等院校双语教材 · 金融系列

BANK MANAGEMENT & FINANCIAL SERVICES (Sixth Edition)

银行管理 (第六版)

彼得·S·罗斯 (Peter S. Rose)

塞尔维亚·C·哈金斯 (Sylvia C. Hudgins)

著

史建平 编审

王 罡 司燕翔 译校

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出版说明

随着金融全球化进程的不断加快,金融人才的竞争日益激烈,用国际通用的英语来思考、工作、交流的能力也越来越重要。如何顺应这一潮流,培养和造就专业知识和语言水平都具有竞争力的金融人才,一直是各大高等院校和一些主要教材出版单位思考的重要问题,开展双语教学是教育界的共识。双语教学在我国主要指采用汉语和国际通用的英语教学,目的是培养全面的适合国际交流的高素质人才。由于我国长期以来缺乏英语交流的环境,开展双语教学面临着特殊的困难,我们认为双语教学从一开始就应该使用原版的优秀教材,保证语言的原汁原味。

顺应这一潮流,中国人民大学出版社携手国际著名的出版公司,推出了适合经济金融专业的双语系列教材。本套教材具有如下几个特色:

第一,精选教材。本套教材遴选了一批国外优秀的教材,涉及金融学、投资学、公司理财、金融市场与机构、国际货币与金融、国际投资、跨国公司财务管理、金融工程、银行管理、保险学等10门课程,涵盖了金融专业开设的主要必修科目。

第二,保持原教材的特色。本套双语教材广泛听取了一线任课教师的意见和建议,考虑到课时要求,采用了删减影印加中文注释的形式,主要是删减了一些相互重复的以及不适应我国国情的内容,但在体系结构和内容特色方面都保持了原教材的风貌。

第三,中文注释,重点突出。为了方便双语教学的开展,我们邀请了金融专业一线的优秀教师对该系列教材添加了中文批注。中文注释主要是针对重点、难点内容,而且在每章的前面都加注了中文导读,方便学生对重点内容的把握。

本套教材主要适用于高等财经院校经济金融专业的本科教学,同时也适用于金融行业从业人员以及对金融专业感兴趣的人士。

本套教材是对双语教学的积极探索,错误遗漏之处在所难免,恳请广大读者指正。

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审 译 者 前 言

随着金融改革的不断推进,银行不仅承担了社会信贷资金主要供给者的任务,而且不断地开拓创新,为社会公众提供多种多样的理财产品,提高了社会福利,成为一国经济和谐健康发展、社会稳定的支柱。同时,银行业作为一个高负债、高风险的行业,因其与整个社会经济生活的紧密联系和风险的高度外部性,一直是政府部门、理论界乃至平民百姓关注的焦点。商业银行管理学是研究银行业资金来源、业务类型、风险管理、国际业务以及银行监管的经济管理学科,是一门学术理论性和实际应用性都很强的学科,历来都是金融专业的核心课程。

《银行管理》(第六版),是由两位世界知名专家彼得·罗斯(Peter S. Rose)和塞尔维娅·哈金斯(Sylvia C. Hudgins)共同打造的经典教材,是国外商业银行经营管理领域适用最广、反映最好的教材之一。本书的作者之一彼得·罗斯是美国得克萨斯 A&M 大学(Texas A&M University)教授,曾是达拉斯储备银行的金融经济学家,是国际著名的金融学家,在银行管理和金融市场方面有很多独创的学术贡献,曾经多次获得世界性的学术大奖。另一位作者塞尔维娅·哈金斯是美国奥多明尼昂(Old Dominion University)大学教授,从事银行管理教学多年,在银行管理相关领域颇有建树。

21 世纪以来,商业银行管理学取得了突飞猛进的发展,新的管理理论和方法不断涌现,新的管理手段和技术也层出不穷。为了适应理论的发展,跟上时代的潮流,本书从第一版问世以来,就不断地进行内容更新,到现在已经是第六版了。如今,作者在第五版的基础上添加了许多新的内容。例如,银行的竞争对手——其他非银行金融机构被引进来,增加了其与商业银行的对比。此外,作者还对现代银行业越来越火的投资银行和证券承销业务施以更加浓重的笔墨,加以强调和突出。

本书涵盖了银行管理方面的许多重要内容。全书共 20 章,分为六篇。第一篇介绍了银行业务和金融服务管理;第二篇主要介绍了银行及其他金融机构的资产负债管理和利率风险与信用风险的管理;第三篇介绍了银行及其他金融企业的流动性头寸和投资组合管理的内容;第四篇介绍了银行及其他存款机构资金来源的管理;第五篇介绍了银行及其他金融企业向企业和消费者提供贷款业务;第六篇介绍了银行及其他金融服务机构的扩张路径。整体看来,该书不仅体系结构合理,层次清晰,而且内容丰富,形式灵活多样,非常适合高校师生以及金融从业人员使用,也是金融爱好者研究商业银行的最佳选择。

为满足国内高校双语教学的需要,我们对原版教材进行了适当的删减,我们的删减原则是

既保持原著的体系框架和风格特色，又能有效地压缩篇幅，突出重点，以适应本科教学工作。此外，我们还针对书中的重点和难点部分添加了必要的中文批注，给读者提供适时的帮助和参考，方便阅读。在翻译过程中，我们采用了直译和意译相结合的办法，在力求忠于原意的同时，尽量使译文符合中文表达习惯，以便更加适应国内读者的阅读习惯。最后我们还按照行业标准翻译了专业词汇，并提供了全书目录的中文翻译。

当然，由于时间和水平有限，疏漏之处在所难免，恳请读者予以指正。

Preface

Banks are the leaders of the financial-services industry. They are the place where we often wind up when we are seeking a loan to purchase a new automobile, tuition for college or a professional school, financial advice on how to invest our savings, credit to begin a new business, a safe deposit box to protect our most valuable documents, a checking account to pay for purchases of goods and services, or a credit or debit card so we can conveniently keep track of when and where we spend our money. Increasingly today, financial firms other than banks are selling us these same services, but banks still head the list of financial-service providers in many markets.

The banking industry, composed of thousands of private and state-owned companies worldwide, affects the welfare of every other industry and the economy as a whole. As many nations in Asia, Europe, and Latin America have recently discovered, when banks stop lending and stop accepting the risks that go with it, the rest of the economy often falls apart, with plunging land and security prices, lengthening unemployment lines, failing businesses, and bankrupt households.

The United States experienced, albeit temporarily, the effects of banking breakdown and its consequences for the daily functioning of the financial system when the tragedy of 9/11 struck the nation's leading financial center, New York City. The destruction of the World Trade Center temporarily shut down the critical back-office operations of several leading banking and securities firms, creating uncertainty in the minds of thousands of investors about the timely recovery of their invested funds. Fortunately, both the banks and security dealers themselves and the U.S. central bank, the Federal Reserve System, responded quickly to the crisis and, within days, restored key services and a measure of calm to the financial marketplace. Still, the shock and uncertainty in the wake of the World Trade Center's collapse helped to push the slowing U.S. economy into a recession. Let's face it: *Healthy banks and healthy economies just seem to go together.*

Today banking is an industry in change. Rather than being something in particular, it is continually becoming something *new*—offering new services, merging and consolidating into much larger and more complex businesses no longer easily recognized as just banks, adopting new technologies that seem to change faster than most of us can comprehend, and facing a changing set of rules as more and more nations cooperate to regulate and supervise the banks and other financial-service firms that serve their citizens.

While banks are certainly important to the proper functioning of the economy and are the leaders of the financial-services industry as a whole, that position of leadership is no longer secure. Banking firms are being challenged on all sides today by aggressive financial-service competitors, including security brokers and dealers like Merrill Lynch and Charles Schwab, insurance companies like Axa and Prudential, finance companies like Beneficial and Household Finance, mutual funds like Vanguard and T. Rowe Price, and thrift institutions like Washington Mutual and the USA Federal Credit Union. Banking's share of the financial-services industry has been falling for decades as nonbank competitors invade banking's traditional service lines one by one.

Indeed, studying the banking industry in isolation from the rest of the financial-services marketplace is no longer sufficient. Literally, banks and their financial-services competitors are rushing toward each other in the services they offer—a phenomenon called

convergence. As financial-service industries converge, this movement blurs the meaning of the term *bank*, forcing many bankers to rethink what their future role should be in the rapidly changing financial-services sector.

Banking and many of its closest financial competitors are among the most heavily *regulated* businesses in the world. After all, they handle the public's money and plenty of sensitive nerve endings surround our pocketbooks! No one can start a bank or other, closely related financial firm without some government's permission to do so, and no one can close one of these institutions without the government's approval. The extensive rules that constrain the services, behavior, and performance of banks and other financial-service businesses, however, are also changing. Regulators looking over the financial sector today are paying more attention to the industry's risk and to signals of possible trouble from the private marketplace. We now seem to recognize that government rules and regulations can only do so much, and that private decision makers—businesses and consumers—can do as much or more to determine which banks and other financial-service providers are most accommodating and efficient and which should be allowed to fail (or, perhaps, be absorbed by other, better-managed financial institutions).

Banking and the financial-services industry are also changing as a place to find a *job*. Traditionally, bankers and their most aggressive competitors hired one of the biggest shares of business, finance, and economics majors graduating from colleges and universities each year. To be sure, financial-service companies remain important sources of career opportunities for people of all ages and backgrounds, but employment in banking and financial services is no longer among the growth leaders in the job market. Fewer people are needed as machines, such as automated tellers and personal computers, take over routine financial transactions.

After all, banks and their key financial-service competitors are neither more nor less than *information gatherers*. Writing a check, transferring funds by wire, applying for an insurance policy, selling shares of stock, or spending the proceeds of a loan to buy a new car involve simply moving information from one computer file or account to another, and, increasingly, automated equipment is carrying out these tasks faster, more accurately, and more conveniently than people can do by hand. So rapid is the switch to computers and other electronic devices among banks and their competitors that their operating costs are becoming more and more like fixed costs (i.e., the cost of purchasing and maintaining equipment) and less and less like variable costs (i.e., labor time).

This shift in banking and financial services toward more fixed costs and fewer variable costs has had dramatic effects on the optimal size bank or nonbank financial firm needed to achieve maximum operating efficiency (in terms of lowest-cost production and delivery of financial services). In a world that is increasingly automating services, bankers and the managers of other financial firms interested in competitive and sustained profits must increase their volume of operations, often by acquiring smaller financial firms that are less able to keep abreast of rapidly changing technology.

Then, too, electronic media are rapidly broadening the geographic extent of financial-service markets, leaping over state and national boundaries and bringing continents closer together. This unfolding technological trend brings thousands of bank and nonbank financial firms into direct competition with each other, creating the need for fewer financial-service providers overall. The industry finds itself in a wave of *consolidation*—giant bank and nonbank service providers are emerging from numerous megamergers and smaller institutions are disappearing through consolidations and acquisitions. There is much less room today all over the globe for the small, locally owned bank or nonbank financial firm, though many of these institutions continue to survive and prosper by finding niches for fulfilling special service needs that the industry's giants ignore, overlook, or cannot do quite as well. Examples include personalized services for the aging consumer, small

business financing, and personal financial advice from managers and employees willing to take the time to listen to each customer's unique service requirements.

Despite all the epic changes sweeping through this vital industry, some things in banking and financial services never seem to change. It is (and probably always will be) a service industry, producing an intangible product that is hard (some say, impossible) to differentiate from the products offered by competitors. One financial-service provider's deposit account, credit card, or loan looks pretty much like the deposit, credit card, and loan offered by another. However, accuracy, friendliness, and quality of service vary from financial institution to financial institution in most market areas.

Unlike many other jobs in private industry and government, the financial-services business requires both technical skills and people skills, rather than just one or the other. Bankers and many of their competitors are often heard to say: "It's a relationship business." People come to trust the bank or nonbank financial firm they deal with and rely upon its honesty, reliability, and stability when they need financial guidance, and they routinely expect courtesy no matter the nature or source of a problem.

Financial-service managers can never stop learning because their industry is literally becoming something new every day, and their customers expect them to be "ahead of the curve," financially speaking, no matter how fast things appear to be changing. What an exciting and dynamic area to study! What an adventure!

New and Continuing Developments in This Sixth Edition

As *Bank Management and Financial Services* enters its sixth edition, the changing world of financial services has compelled the authors to make important and significant changes in this new edition in a continuing race to keep up with (and sometimes look just ahead of) the dynamic financial-services industry. Among the most important new or expanded topics and instructional aids in the text are the following:

- The new text offers a significantly expanded discussion of the roles and services offered by banking's chief competitors—the *nonbank financial-service providers*, including security brokers and dealers, finance and insurance companies, thrift institutions, and financial conglomerates. Banks continue to lose market share to many of these aggressive nonbank service firms, and both bank and nonbank firms continue to invade each other's traditional service lines. No consideration of the great issues in the management and regulation of banks would be complete without a parallel discussion of the nonbank financial firms that challenge banks for leadership of the financial-services sector in thousands of local markets around the globe. Nonbank financial firms are discussed in nearly every chapter with a special emphasis on these aggressive competitors with banks.
- An expanded discussion of the Gramm-Leach-Bliley (GLB or Financial Services Modernization) Act appears throughout the text. This 1999 law allows banking firms to form highly diversified (one-stop shopping) financial-service conglomerates, linking up with security brokers and dealers, insurance companies, and other financial firms under a single corporate umbrella. The GLB Act has opened up huge new issues of its own, such as how to efficiently and effectively regulate combinations of large bank and nonbank businesses and still preserve the safety net protecting depositors. GLB has also resulted in the creation of a new organizational form—the financial holding company (FHC), similar to the universal banking conglomerates that have existed in Europe for decades. Discussion of the Gramm-Leach-Bliley Act and its impact on banking and financial services appears in many places in the new edition.

- An exploration of the increasingly important field of *ethics* in banking and financial services is introduced in multiple chapters of this new edition. The financial markets have been rocked by scandal in the most recent period as the CEOs and CFOs of several major corporations have been accused of preparing false or exaggerated financial reports and lining their own pockets at the expense of employees and investors, sometimes aided in these endeavors by the banking and security firms advising them. The result has been numerous federal and state investigations, stiff fines levied by the Securities and Exchange Commission, and passage of the *Sarbanes-Oxley Accounting Standards Act* in 2002 to require key officers of publicly traded companies (including banks and non-bank financial-service corporations) to attest to the accuracy of their firms' financial reports and avoid the dissemination of misleading information that might damage the interests of employees and investors in the firm's securities. The Sarbanes-Oxley law is discussed at some length in Chapter 2, and questions of ethics are raised throughout the text in a series of boxes, "*Ethics in Banking*," which discuss banking and business practices and their moral implications.
- Along with the new accounting standards law, another new piece of legislation, the *Patriot Act* of 2001, has aroused controversy in the United States and in Europe where similar legislation has appeared. The Patriot Act is yet another consequence of the terrible 9/11 tragedy, which took so many lives and caused such great turmoil and uncertainty in the financial marketplace. The privacy of citizens and their dealings with banks and other financial-service providers has come under closer scrutiny. Banks and selected other financial firms are now compelled to establish the identities of customers opening new accounts, check their names against a government-supplied list of suspected terrorists and terrorist organizations, and report any suspicious activity on the part of customers to government authorities. The new law caught many financial-service providers by surprise and, for some institutions, necessitated substantial new investments in their recordkeeping and reporting functions. Issues raised by passage of the Patriot Act appear in several places in the text, but especially in Chapter 2 dealing with regulation.
- There is greater emphasis on *investment banking* and *security underwriting services*—one of the hottest topics in modern banking—in this new edition. Leading investment banking firms and their services are discussed and the possible conflicts of interest between commercial and investment banking are explored in greater depth than ever before. Among the most prominent of these additions surfaces in Chapter 13 where the investment banking industry is profiled and key ethical and regulatory issues are examined. Further discussion of investment banks and their interactions with commercial banks appear in Chapters 1, 2, 16, and 17.
- There is expanded coverage of several uniquely important dimensions of today's bank environment, including trends in the demand for and profitability of *credit and debit cards* (Chapter 15), the controversial rise of *subprime lending* (Chapter 15), the increased use of *cash flow analysis* and *cash flow statements* in business lending decisions (Chapters 14), the expanding roles played by *futures*, *options*, and *credit derivatives* in risk management banking (Chapters 6 and 7), the increased reliance on such liquidity sources as the *Federal funds market*, *repurchase agreements (RPs)*, and *Federal Home Loan Bank (FHLB) loans* (Chapters 9 and 11), and the *spread of international banking activities* into such key areas of the world as *China*, *Japan*, *Latin America*, and *Russia* (Chapter 17).
- A major expansion of *new and updated problems and projects* stands out in this newest edition. A completely new set of projects and problems to solve, "*Real Numbers for Real Banks*," spans multiple chapters, offering the reader interesting problems and issues to

resolve as his or her knowledge of banking and financial services grows from chapter to chapter. The reader is asked to choose from a list of leading banking companies and, in subsequent chapters, to analyze that same banking firm's organization and structure, financial condition, behavior, and performance and to compare its financial profile to that of peer institutions.

- Also included in end-of-chapter material for all 17 chapters are problems and projects drawn from the Standard & Poor's Market Insight, Educational Version database, which contains the financial statements of leading banking and nonbank financial firms as well as major corporations outside the financial sector. The Market Insight questions and problems encourage the reader to gather detailed information about some of the largest financial firms in the world and to use that information to reach important conclusions.
- Not only have the boxes *Banking and Financial Services on the Net* been retained in every chapter of this newest edition, but also multiple key URLs are cited in the margins of every chapter. These important Web citations are supplemented by interesting facts about the banking and financial services industry, labeled *factoids*, and an intriguing set of questions and answers about banking and finance in popular movies, called *filmtoids*, that also appear in the margins of the chapters in this new edition.
- There is a renewed emphasis in the text on *real-world management actions, decisions, and problems*, illustrating the management principles presented in each chapter. Boxes throughout the text, *Real Banks*, *Real Decisions*, discuss actual problems banking and financial-service managers have been forced to deal with recently and how their decisions have worked out in practice.
- The continuing rush toward electronic banking is covered much more extensively in this new edition, reflecting the growing acceptance of online banking by millions of customers. Boxes titled *E-Banking and E-Commerce* appear in numerous chapters, discussing what banks and their closest competitors have accomplished in the electronic field and the benefits and costs of this rapidly unfolding movement. The services offered online and their production costs and risks are discussed, along with new information on Web-based banks. Among the most important chapters addressing the subject of electronic banking are Chapters 1, 2, 15.
- The current issue of *reform of the federal deposit insurance system* and the proposed *restructuring of the federal regulatory system* is covered in this new edition, including a discussion of the recently proposed increase in U.S. deposit insurance coverage and its possible ramifications for the safety of depositors and the potential cost for taxpayers. The text discusses the links between proposals to more efficiently configure the regulatory system and the changing structure of the banking and financial services industry itself, marked by declining numbers of financial-service providers and greatly increased size of surviving financial firms. These issues are especially evident in Chapters 1, 2, 10, and 13.
- The latest proposals for *reform of the international regulations surrounding bank capital* (known as Basel II) surface in Chapter 13 where the weaknesses of the existing capital rules are examined and the possible advantages and disadvantages of the new and revised Basel accord are explored.
- The text also examines the new rules for *borrowing from the Federal Reserve banks' discount window* and discusses the rationale for the Fed's recent opening of the discount window for greater access by financially sound depository institutions as laid out in a newly revised Regulation A of the Federal Reserve Board. This topic is discussed in Chapter 2 and, in more depth, in Chapter 11.

The changes and additions listed above are only part of the many differences between this new sixth edition and those editions that have gone before. The authors hope the new text will more fully meet the needs of teachers, students, professional bankers and financial-service managers, and others who have an interest in the banking and financial services industry and the sweeping changes that are rapidly transforming the financial sector of today's economy.

Pedagogical Features

Several unique and important educational aids are included in this new edition to assist readers and instructors in understanding and presenting the story of the banking and financial-services industry. Among them are the following:

- *Part openers* introduce each of the six major parts of the text. These openers explain the basic content and the goals of each part, summarizing a few key points that will emerge as the reader explores each of the chapters.
- An *Introduction* to each chapter explains why the chapter the reader is about to enter is important to understanding the management principles for banks and other closely related financial-service providers and for understanding the many trends sweeping through the industry.
- A box entitled "*Banking and Financial Services on the Net*" is positioned near the opening of every chapter, listing several websites that could help the reader more fully understand the information presented in each chapter.
- *Boxes of information* appear in every chapter of the new edition, providing more detail on recent developments shaping the structure and performance of banks and their financial-service competitors. These boxes of special information have several titles, including "*Real Banks, Real Decisions*," which discuss banks and bankers faced with tough management decisions; "*Ethics in Banking*," which explore moral dilemmas that bankers and other members of the financial-services community have faced; "*E-Banking and E-Commerce*," which describe the many interesting problems banks and other financial firms have encountered as they offer more and more services online; and "*Insights and Issues*," which cover a wide array of practical and conceptual issues that modern banking and the financial marketplace have encountered in recent years.
- In order to test the readers' understanding, *Concept Checks* appear at selected points in each chapter, raising questions and problems to ensure that readers have mastered what has been presented to that point. There are many more of these in the new edition.
- *Key Terms* are listed at the conclusion of each chapter along with the page numbers where these terms appear and where they are defined within the text. Very often the full understanding of banking and the financial-services sector depends heavily on knowing the terminology of the financial marketplace.
- To help master the key terms listed in each chapter, a *Dictionary of Banking and Financial-Service Terms* appears at the back of the book with definitions of each term.
- Immediately following each chapter's text material is a convenient and crisp bulleted *Summary* of the chapter's content and main conclusions. These chapter summaries allow readers to conduct a quick review of all they have learned and fill in any gaps that might have been left unexplored along the way.
- After the chapter summary and key terms list, an extensive group of *Problems and Projects* appears that offers both numerical problems and questions of management and policy. The collection of problems and projects has been greatly expanded in this new edition to include several new items that promote the use of key data banks, such as

those provided in Standard & Poor's Market Insight, Educational Version and in the extensive website maintained by the Federal Deposit Insurance Corporation.

A major new feature within this section is the *Real Numbers for Real Banks* series in which readers are asked to choose a representative firm from a list of leading banking and financial companies. They are then encouraged to analyze and evaluate that company's performance and behavior from several points of view as the chapters go by and new analytical tools are acquired. Assignments in the *Real Numbers for Real Banks* series in Chapters 1 through 4 provide the foundation for a semester-long project. Assignments from all other chapters are independent and reference only the foundational chapters. This gives instructors numerous opportunities to reaffirm what their students have learned about real-world banks and financial firms by assigning an ongoing project that gradually unfolds with each new chapter.

Also within the problems and projects section at chapter's end are *Internet Exercises*, significantly expanded from the previous edition, where the reader is encouraged to visit the World Wide Web as often as possible and respond to problems and issues affecting banks and their financial-service competitors. Each Internet exercise supplies one or more key websites to help the reader get started toward resolving the questions raised.

- Numerous *diagrams, exhibits, tables, and real-world examples* from the banking and financial-services industry are integrated throughout the text to help clarify the most significant points.
- A list of *Selected References* appears on the final pages of each chapter, arrayed by topic so the reader can gain additional information from other sources and from different points of view about important subjects that were covered in the chapter just concluded.
- Finally, a new *Appendix on the use of a financial calculator* appears at the end of the text, illustrating for users of the book how to calculate the time value of money (TVM), present and future values of cash flows (PV and FV), and the annual percentage rate (APR) on a loan. These basic calculator routines will assist the reader in solving numerous problems that appear throughout the text.

The authors hope that the above-mentioned learning and teaching tools will prove to be of great service to the readers of this text and to those who carry the important responsibility of teaching others.

Supplementary Materials

Useful supplements increase the educational power of this new edition. Among the key supplementary educational materials available are the following:

- *Instructor's Manual and Test Bank*, which outlines each chapter and supplies hundreds of questions to answer and problems to solve that help greatly in the construction of exams and learning material for classroom activities.
- A *PowerPoint Presentation System*, which presents clear and concise slides to use in the classroom or as study notes outside the classroom. The PowerPoint slides include charts, graphs, and numerical examples along with summaries and outlines of key points made in the text. Users can rearrange or edit each slide to meet their own specific educational needs.
- A *website* that goes with the text and can be accessed by both students and teachers. The website includes chapter updates for users of *Bank Management & Financial Services*

as the environment in the financial-services sector changes and new challenges appear. The chapter updates help keep the book fresh and new. The website's Internet address is www.mhhe.com/rose6e.

- *Standard & Poor's Market Insight, Educational Version*, which supplies extensive financial data and other items for 500 of the largest corporations, including leading commercial banks and other firms in the financial-services sector. This important database helps users solve several of the problem assignments in the new edition and do research on companies in which they have a special interest (for example: in order to prepare for a job interview or to put together a report for class). This website's Internet address is www.mhhe.com/edumarketinsight.

A Note to the Student

The banking and financial-services sector of our economy represents one of those indispensable subjects about which few of us can afford to be ignorant. As recent problems in the domestic and global economies have demonstrated, our lifestyles and living standards often depend heavily on the willingness of banks and other financial-service firms to extend credit, deposits, savings and retirement plans, and other financial services to us as individuals and to the businesses and institutions we work for and trade with. But banking and the financial-services industry are changing so rapidly today that we cannot be content with merely a casual inquiry.

This book is designed to help you dig deeply into this fascinating and frequently trouble-plagued sector of the economy in order to master established management principles and to confront head-on the perplexing issues of risk, regulation, technology, and competition that bankers and other financial-service managers see as their greatest challenges for the future.

The text contains a number of pedagogical aids to help you accomplish this task, especially these:

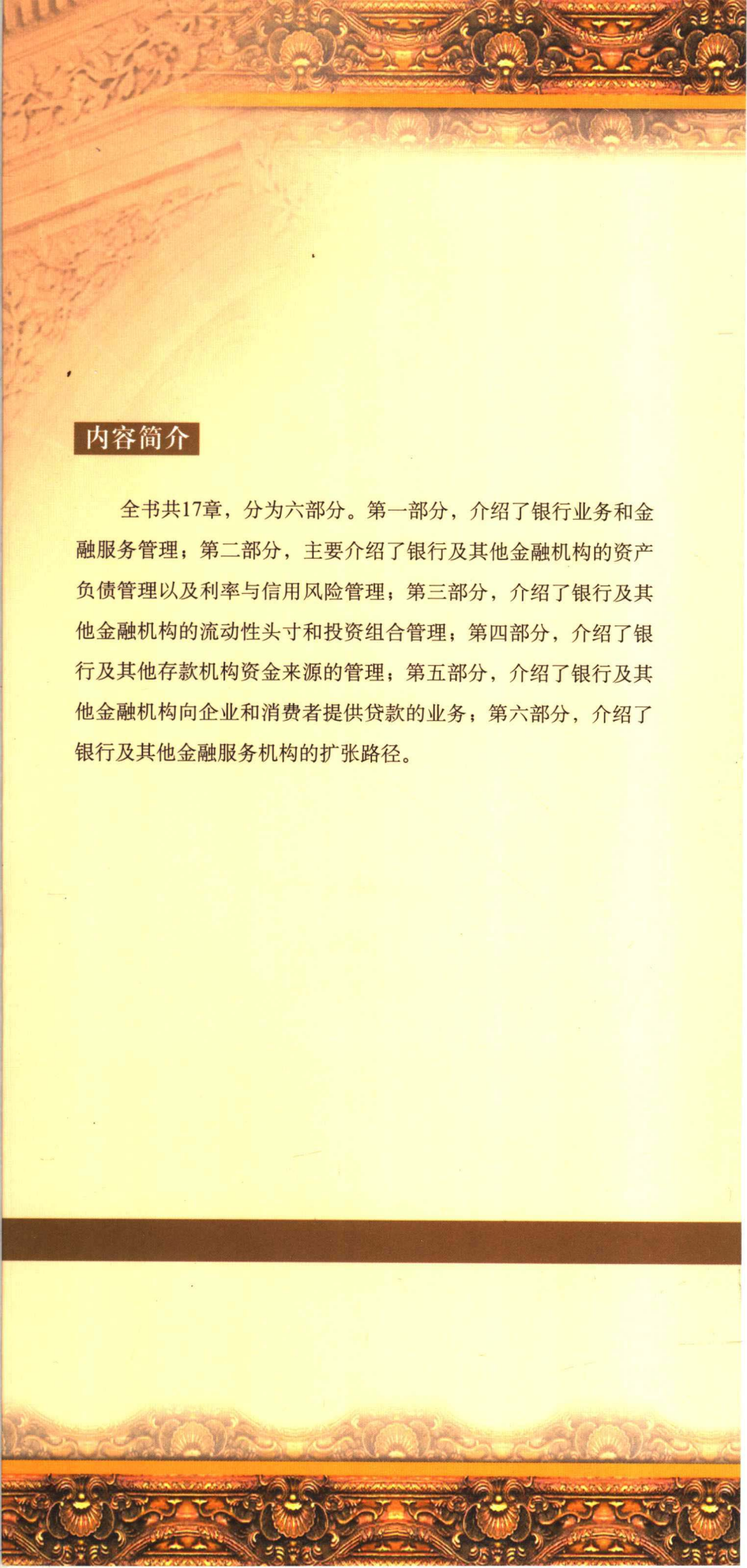
1. Each major part of the text begins with a *Part Opener* to explain the goals and key topics covered by the chapters in that part. In a sense, each part opener provides a road map of what lies ahead in the following group of chapters.
2. Each chapter begins with its own *Introduction* to set the stage for you on what is to follow and to explain the importance of the topics and issues presented.
3. Interesting facts and background information appear as *Factoids* and *Filmtoids* in the margins of all the chapters.
4. *Concept Checks* appear in every chapter at crucial points to allow you to determine whether you have reached a satisfactory level of understanding of the material presented thus far before you proceed onto another topic.
5. Each chapter ends with a bulleted *Summary* that lists the key points made and the conclusions reached in order to provide you with a convenient review of the material.
6. Following the chapter summary, *Key Terms* appear to help you learn the language of banking and the financial marketplace. Each term is followed by its page number in the text so you can readily discover where that term is discussed and defined.
7. A *Dictionary of Banking and Financial-Service Terms* can be found at the end of the book to supply brief definitions for all key terms. When you are assigned a specific chapter or set of chapters to read, you can double-check your understanding of the key terms in the text by using the dictionary.

8. Several types of problems and questions to resolve appear near the conclusion of each chapter, carrying various labels—*Problems and Projects*, *S&P Market Insight Challenge*, *Internet Exercises*, and *Real Numbers for Real Banks*. You will find these especially helpful in cementing what you have learned and in discovering new facets of the topics you have explored in the chapter just completed. Your instructor may assign some of these problems and projects to help you strengthen your knowledge and apply that knowledge to realistic situations.
9. Several boxes of information—for example, “*Issues and Insights*,” “*Real Banks, Real Decisions*,” “*E-Banking and E-Commerce*,” and “*Ethics in Banking*”—appear throughout the text, some of them in every chapter. Their purpose is to offer new ideas and raise practical issues that bankers and other financial-service managers must grapple with every day, thereby giving you a better feel for what happens in the real world.
10. Finally, a new appendix, *Using a Financial Calculator*, appears at the end of the book to aid in solving quickly many of the end-of-chapter problems and exercises in this new edition.

While this book presents several devices to help you along the way, like every other textbook it is locked in time. It presents a snapshot picture of an industry that is rapidly changing—a service industry that may soon be very different from what we understand it to be today. Therefore your journey toward understanding banks and their financial-service competitors cannot end here. A central mission of this book is to arouse your interest in banking and financial-service practices and problems. If *Bank Management & Financial Services* makes you want to read and understand more about this critical sector of the economy, it will have done its job.

This is a field where the amount of personal effort and your feeling of accomplishment are closely correlated, both in the near term and for a lifetime. Confidence, determination, and careful study usually pay off, no matter what twists and turns the future may bring. Best wishes for success on your journey into the fascinating marketplace of modern banking and financial services.

Peter S. Rose and Sylvia C. Hudgins



内容简介

全书共17章，分为六部分。第一部分，介绍了银行业务和金融服务管理；第二部分，主要介绍了银行及其他金融机构的资产负债管理以及利率与信用风险管理；第三部分，介绍了银行及其他金融机构的流动性头寸和投资组合管理；第四部分，介绍了银行及其他存款机构资金来源的管理；第五部分，介绍了银行及其他金融机构向企业和消费者提供贷款的业务；第六部分，介绍了银行及其他金融服务机构的扩张路径。

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