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investments in real assets. If General Motors, for example, could not issue stocks or bonds to the general public, it would have a far more difficult time raising capital. Contraction of the

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supply of financial assets would make financing more difficult, thereby increasing the cost of capital. A higher cost of capital results in less investment

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His main research interests are in derivatives and securities markets. He

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is co-author (with Zvi Bodie and Alex Kane) of the texts Investments and Essentials of Investments. Professor Marcus has served as a research fellow at the National Bureau of Economic Research. Professor Marcus also spent two years at Freddie Mac,...

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Essentials of Investments Zvi Bodie; Alex Kane; Alan J ...

He is co-author (with Zvi Bodie and Alex Kane) of the texts Investments and Essentials of Investments.

Professor Marcus has served as a research fellow at the National Bureau

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of Economic Research. Professor Marcus also spent two years at Freddie Mac, where he helped to develop mortgage pricing and credit risk models.

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