

This text provides a modern statement of the theory and practice of domestic and international banking and finance. Today, banks are no longer limited to retail deposit-taking and lending operations; they engage in wholesale banking activities, off-balance sheet business, and activities beyond domestic markets. The principles of all these types of bank services are lucidly discussed. Separate chapters provide general background on payments systems, Eurocurrency markets, bank safety and depositor protection. The authors' conception is unique in providing a comparative study in a geographical sense (they deal with banking in the U.S., Britain, and Australia) and in an institutional sense, tracing parallels between operations of banks and other financial institutions, particularly insurance companies. With the growing impact of financial innovations and the internationalization of financial markets, Domestic and International Banking is the innovative text needed for courses on monetary and banking policy and on capital markets and financial institutions. Mervyn K. Lewis is Midland Bank Professor of Money and Banking at the University of Nottingham, and Kevin T. Davis is Professor of Finance at the University of Melbourne.

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