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7. Companies such as Merrill Lynch and Sears which offered some but not all banking services in the 1980s were called _____. Answer: nonbank banks 8.

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Topic: Chapter 2.4 Function of Financial Intermediaries: Indirect Finance Question Status: Previous Edition 27) The presence of transaction costs in financial markets explains, in part, why A) financial intermediaries and indirect finance play such an important role in financial markets.

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