LIQUIDITY PROBLEMS AND POLICIES OF BUSINESS AND FINANCIAL INSTITUTIONS

Karl R. Bopp

I. Recent re-emergence of the problem of liquidity

II. Business liquidity
   A. Cash, liquid assets and expenditures
   B. Efficiency in use of cash - velocity of circulation
   C. Repercussions on banks

III. Bank liquidity
   A. Concepts of bank liquidity
   B. Liquidity of an individual bank
   C. Liquidity of a banking system

IV. Financial institutions other than banks and liquidity
   A. Relation of flow of expenditures
   B. Repercussions on banks and business

V. Implications for control of credit

Graduate School of Banking
Rutgers University
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