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Securities Loans Collateralized by Cash: Reinvestment Risk, Run Risk, and Incentive Issues

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Current Issues in Economics and Finance

2013

Securities Loans Collateralized by Cash: Reinvestment Risk, Run Risk, and Incentive Issues

Frank Keane

Summary

Securities loans collateralized by cash are by far the most popular form of securities-lending transaction. But when the cash collateral associated with these transactions is actively reinvested by a lender's agent, potential risks emerge

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