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paperback. Condition: New. Ship out in 2 business day, And Fast shipping, Free Tracking number will be provided after the shipment. Paperback. Pub Date: 2012 Pages: 165 Language: Chinese in Publisher: China Financial Publishing House of the emergence and development of the investment banking. Western economists have done a lot of research. The most famous is the transaction cost theory has been formed and the widely accepted theory. the theory of financial intermediation and financial innovation theory. These theories that the significance of the investment bank's economics and development intrinsic motivation is financial innovation. that is. if the investment bank lost innovation capability. then neither the power to survive. and have lost the meaning of existence. being marginalized in the financial system and the market environment is a natural result. The fundamental reason is the lack of investment banks in China there are five major defects innovation capability. Innovative father of Schumpeter and Hayek and other people's point of view. under the conditions of market economy. innovation is a market incentive for entrepreneurs ways and means. in other words. the market mechanism can be achieved only fair competition on enterprises and entrepreneurs incentives. enterprises and entrepreneurs in order to obtain the incentive - excess profits will inevitably continue to innovate. Thus. the innovation ability is the most important part of the competitiveness and innovative capacity of enterprises necessarily competitive. Based on this logic is not difficult to understand that the government (including regulators) is neither the main innovation. nor has innovative functions as system designers and providers. the functions of government is to provide the necessary conditions for the rule of law and fair for Business Innovation market environment. Innovation is the inherent power and desire of enterprises under market economy conditions. enterprises generally lose their innovative capacity. the government needs...

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