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An Overview on Marketing, Accounting and Finance Interface

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Introduction

Finance may be a term for matters regarding the management, creation, and study of cash and investments. Specifically, it deals with the questions of how a private, company or government acquires money called capital within the context of a business and the way they spend or invest that cash. Finance is then often split into the subsequent major categories: personal finance, finance, and public finance. At an equivalent time, and correspondingly, finance is about the general "system i. e., the financial markets that allow the flow of cash, via investments and other financial instruments, between and within these areas; this "flow" is facilitated by the financial services sector. Finance therefore refers to the study of the securities markets, including derivatives, and therefore the institutions that function intermediaries to those markets, thus enabling the flow of cash through the economy.

A major focus within finance is thus investment management called money management for people , and asset management for institutions and finance then includes the associated activities of securities trading and stock broking, investment banking, financial engineering, and risk management. Fundamental to those areas is that the valuation of assets like stocks, bonds, loans, but also, by extension, entire companies.

Although they're closely related, the disciplines of economics and finance are distinct. The economy may be a social institution that organizes a society's production, distribution, and consumption of products and services, all of which must be financed.

Given its wide scope, finance is studied in several academic disciplines, and, correspondingly, there are several related professional qualifications which will cause the sector.

History of finance

The origin of finance is often traced to the beginning of civilization. The earliest historical evidence of finance is dated to around 3000 BC. Banking originated within the Babylonian empire, where temples and palaces were used as safe places for the storage of valuables. Initially, the sole valuable that would be deposited was grain, but cattle and precious materials were eventually included. During an equivalent period, the Sumerian city of Uruk in Mesopotamia supported trade by lending also because the use of interest. In Sumerian, “interest” was mas, which translates to "calf". In Greece and Egypt, the words used for interest, tokos and ms respectively, meant “to give birth”. In these cultures, interest indicated a valuable increase, and appeared to consider it from the lender’s point of view. The Code of Hammurabi (1792-1750 BC) included laws governing banking operations. The Babylonians were familiar with charge interest at the speed of 20 per cent once a year.

Jews weren't allowed to require interest from other Jews, but they were allowed to require interest from Gentiles, who had at that point no law forbidding them from practising usury. As Gentiles took interest from Jews, the Torah considered it equitable that Jews should take interest from Gentiles. In Hebrew, interest is neshek.

By 1200 BC, Cowrie shells were used as a sort of money in China. By 640 BC, the Lydians had begun to use coin money. Lydia was the primary place where permanent retail shops opened. The use of coins as a way of representing money began within the years between 600 and 570 BCE. Cities under the Greek empire, like Aegina (595 BCE), Athens (575 BCE) and Corinth (570 BCE), began to mint their own coins. Within the Roman Republic, interest was outlawed altogether by the Lex Genucia reforms. Under Caesar, a ceiling on interest rates of 12% was set, and later under Justinian it had been lowered even further to between 4% and eight.

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