



## The Rise of Mutual Funds: An Insider's View (Hardback)

By Matthew P. Fink

Oxford University Press Inc, United States, 2008. Hardback. Book Condition: New. 236 x 160 mm. Language: English . Brand New Book. In 1940 few Americans had heard of mutual funds. Today U.S. mutual funds are the largest financial industry in the world, with over 88 million shareholders and over \$11 trillion in assets. Cottage Industry to Financial Giant describes the developments that have produced mutual funds long history of success. Among these developments are: \* formation of the first mutual funds in the roaring 20s \* how the 1929 stock market crash, a disaster for most financial institutions, spurred the growth of mutual funds \* establishment in 1934, over FDR's objection, of the United States Securities and Exchange Commission, the federal agency that regulates mutual funds \* enactment of the Revenue Act of 1936, the tax law that saved mutual funds from extinction \* passage of the Investment Company Act of 1940, the constitution of the mutual fund industry \* the creation in 1972 of money market funds, which totally changed the mutual fund industry and the entire U.S. financial system \*enactment of the Employee Retirement Income Security Act of 1974, which created Individual Retirement Accounts \* the accidental...



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