



The Fundamentals of Municipal Bonds (Wiley Finance)

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The definitive new edition of the most trusted book on municipal bonds

As of the end of 1998, municipal bonds, issued by state or local governments to finance public works programs, such as the building of schools, streets, and electrical grids, totaled almost \$1.5 trillion in outstanding debt, a number that has only increased over time. The market for these bonds is comprised of many types of professionals—investment bankers, underwriters, traders, analysts, attorneys, rating agencies, brokers, and regulators—who are paid interest and principal according to a fixed schedule. Intended for investment professionals interested in how US municipal bonds work, *The Fundamentals of Municipal Bonds, Sixth Edition* explains the bond contract and recent changes in this market, providing investors with the information and tools they need to make bonds reliable parts of their portfolios.

- The market is very different from when the fifth edition was published more than ten years ago, and this revision reasserts *Fundamentals of Municipal Bonds* as the preeminent text in the field
- Explores the basics of municipal securities, including the issuers, the primary market, and the secondary market
- Key areas, such as investing in bonds, credit analysis, interest rates, and regulatory and disclosure requirements, are covered in detail
- This revised edition includes appendixes, a glossary, and a list of financial products related to applying the fundamentals of municipal bonds
- An official book of the Securities Industry and Financial Markets Association (SIFMA)

With today's financial market in recovery and still highly volatile, investors are looking for a safe and steady way to grow their money without having to invest in stocks. The bond market has always been a safe haven, although confusing new bonds and bond funds make it increasingly difficult for unfamiliar investors to decide on the most suitable fixed income investments.

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