

Research Guide to Finance

This research guide focuses on financing and financial management--investing, accounting, allocating--with an emphasis on real estate. It is designed to provide a foundation and launching point for further research. The resources derive from an assortment of government, academic, non-profit, for-profit, and non-governmental organizations. It is up to you to determine a resource's bias, veracity, authenticity, and date currency.

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Example of a balance sheet from the [2020 FY Budget of the U.S. Government](#), Appendix: [Government-Sponsored Enterprises](#).

Balance Sheet (in millions of dollars)

| Identification code 915-4986-0-4-371 | 2017 actual | 2018 actual |
|--|-------------|-------------|
| ASSETS: | | |
| Federal assets: | | |
| Investments in U.S. securities: | | |
| 1102 Treasury securities, par | 30,799 | 37,328 |
| 1201 Non-Federal assets: Investments in non-Federal securities, net | 23,740 | 26,692 |
| Net value of assets related to direct loans receivable and acquired defaulted guaranteed loans receivable: | | |
| 1601 Mortgage Loans and Mortgage Related Securities | 166,845 | 131,599 |
| 1601 Mortgage Loans and Mortgage Related Securities - Consolidated Trusts | 2,997,964 | 3,111,551 |
| 1606 Acquired Property, net | 3,581 | 2,722 |
| 1699 Value of assets related to direct loans | 3,168,390 | 3,245,872 |
| Other Federal assets: | | |
| 1801 Cash and other monetary assets | 77,376 | 76,845 |
| 1901 Other assets | 30,454 | 14,368 |
| 1999 Total assets | 3,330,759 | 3,401,105 |
| LIABILITIES: | | |
| Non-Federal liabilities: | | |
| 2202 Interest payable | 9,637 | 10,105 |
| 2203 Debt | 291,289 | 246,682 |
| 2203 Debt - Consolidated Trusts | 3,017,294 | 3,127,688 |
| 2207 Other | 8,891 | 9,655 |
| 2999 Total liabilities | 3,327,111 | 3,394,130 |
| NET POSITION: | | |
| 3300 Senior Preferred Stock | 117,149 | 120,836 |
| 3300 Private Equity | -113,501 | -113,861 |
| 3300 Noncontrolling Interest | | |
| 3999 Total net position | 3,648 | 6,975 |
| 4999 Total liabilities and net position | 3,330,759 | 3,401,105 |

Latest SEC Filings

Publicly traded companies are required to submit various filings into the U.S. Securities and Exchange Commission's EDGAR filing database (**E**lectronic **D**ata **G**athering, **A**nalysis, and **R**etrieval). The EDGAR filings are a great resource for financial data and much more. Annual reports, also known as form "10-K," are a great place to start when reviewing a company's financials.

- [Compliance & Risk Management Solutions Inc. \(0001592782\) \(Filer\)](#)
- [Ingersoll-Rand plc \(0001466258\) \(Filer\)](#)
- [KIMBERLY CLARK CORP \(0000055785\) \(Filer\)](#)
- [ALTRIA GROUP, INC. \(0000764180\) \(Filer\)](#)
- [Tomichi Creek Outfitters \(0001584693\) \(Filer\)](#)

Finance Fundamentals



On the Time Value of Money

The Time Value of Money is an important concept to grasp in order to conduct any type of financial analysis. The resources below will assist in understanding this tricky concept.

- [Time Value of Money](#)
The Khan Academy offers a wealth of videos and tutorials on finance. This video on the time value of money is a great place to start.
- [A Primer on the Time Value of Money](#)
A primer from New York University's Stern School of Business.
- [The Time Value of Money](#)
From the Study Finance website maintained by Dr. Sharon Garrison.
- [Simple Interest](#)
Tutorial from Dr. Sharon Garrison's Study Finance website.
- [Compound Interest](#)
Tutorial from Dr. Sharon Garrison's Study Finance website.

Other Finance Fundamentals

Other important financial terms and concepts to understand include discount rate, discounted cash flow, Internal Rate of Return (IRR), and Net Present Value (NPV). Even if you plan never to work in the field of finance, these concepts are crucial to understand as you will likely encounter them at some point in your career. With any type of empirical research or methodology, assumptions are made. Knowing the elements that combine to arrive at IRR and NPV will help you understand whether an investment opportunity is wise and the assumptions made to arrive at such numbers.

- [The Federal Reserve Discount Rate](#) 
The U.S. Federal Reserve explains their discount rate.
- [Inflation](#) 
The U.S. Federal Reserve explains inflation.
- [A Refresher on Internal Rate of Return](#)
Explanation of the meaning of Internal Rate of Return (IRR).
- [A Refresher on Net Present Value](#)
Explanation of the meaning of Net Present Value (NPV).
- [Discounted Cash Flow Analysis \(DCF Valuation\)](#)
Explanation of a Discounted Cash Flow (DCF) analysis.

Data & Statistics

Research Reports

- [Monetary Policy Report](#)
The U.S. Federal Reserve publishes a semiannual report (in February and July) on monetary policy which provides an overview of domestic, financial, and international developments. This is a good resource for macroeconomic data.
- [Assets and Liabilities of Commercial Banks in the United States](#)
Board of Governors of the Federal Reserve System (Weekly)
- [Budget of the United States Government](#)
Government Printing Office (GPO)
- [Consumer Credit](#)
Board of Governors of the Federal Reserve System (Monthly)
- [Finance Companies](#)
Board of Governors of the Federal Reserve System (Monthly)
- [Selected Interest Rates](#)
Board of Governors of the Federal Reserve Board (Weekly)
- [Treasury Bill and Yield Rates](#), U.S. Department of the Treasury
Long-term, bill, and yield curve rates.

Data & Statistics

- [Commitment Rate for 30-Year Fixed-Rate Mortgages](#)
The U.S.'s Federal Home Loan Corporation (aka "Freddie Mac") provides chart of monthly average commitment rate and points on 30-year fixed-rate mortgages since 1971.
- [Daily Treasury Rates](#)
The U.S. Department of the Treasury provides rates for daily Treasury yield curves (OTC and Treasury securities), daily Treasury bill rates, and much more.
- [Economic Census: Finance & Insurance](#), U.S. Census Bureau
Statistics on finance and insurance firm size, revenues, administrative expenses, and much more.
- [FedStats](#)
Geographical statistics and compilation of websites from over 100 U.S. agencies.
- [Interest Rate Statistics](#), U.S. Department of the Treasury
Yield curve, bill, and long-term rate averages. (Daily)
- [Options Calculator](#)
The Chicago Board Options Exchange (CBOE) has many tools for analyzing options such as this options calculator. Mouse over "Tools" at the top of the CBOE website to locate additional tools.
- [1031 Land Exchange Data](#)
1031 Exchange data from the US Internal Revenue Service for the years 1995-2010. Click on the link for "Form 8824" to view the data.
- [Foreign Exchange Rates Weekly](#)
The U.S. Federal Reserve publishes a weekly report for foreign exchange rates.

Financial Tools

The tools below assist with conducting financial analyses and making empirical financial projections.

- [CPI Inflation Calculator](#)
The U.S. Bureau of Labor Statistics offers this handy inflation calculator based off the Consumer Price Index (CPI) to ascertain the cost of something in the past versus today.
- [Loan and Amortization Calculator](#)
Bankrate.com
- [Loan Calculator](#)
FINRA
- [Foreign Exchange Rates](#)
Board of Governors of the Federal Reserve System (Weekly)
- [London Interbank Offered Rate](#)
A rate set by the British Banker's Association and Thomson Reuters. "The controversial London Interbank Offered Rate (LIBOR) is set to phase out by 2021 after an international investigation revealed that multiple banks were manipulating the rates for profit...For many U.S. homeowners, a switch away from LIBOR could prove complicated. Currently, the benchmark helps set the monthly mortgage payment for adjustable-rate mortgages. With these types of loans, the early onset could bring lower interest rates than those offered for fixed-rate loans. After a set period, however, the rate adjusts according to the activity of LIBOR (or other similar corresponding indexes)." ([Phaseout of LIBOR Could Impact Homeowners with Variable-Rate Mortgages](#) by Liz Dominguez).
- [Mortgage Payment Calculator](#)
realtor.com®
- [Historical Treasury Rates Tool](#)
The U.S. Department of the Treasury offers this historical treasury rate tool--compare different rates and select a date range from 1995 to present.

Articles & Books

Databases

- [EBSCO](#)
Search a collection of more than 5,000 scholarly and industry-related journals, newspapers, and magazines. Subscription includes Business Source Corporate PLUS, Econlit with full-text, Business Book Summaries, News Wires, Web News, and Company Information. Password required. Please contact Library for assistance.
- [Google Finance](#)
News, trends, stock quotes, portfolio returns, and much more.
- [Yahoo! Finance](#)
Stock quotes, news, portfolio returns, glossary, and more.

Journals

The journals below marked with **E** are found in the EBSCO database. A password is required. Please contact the Library for assistance.

- [ABA Banking Journal \(American Bankers Association\)](#) **E**
- [Emerging Markets, Finance & Trade](#) **E**
- [International Journal of Finance & Economics](#) **E**
- [International Tax Journal](#) **E**
- [Journal of Applied Finance](#) **E**
- [Entrepreneurship Research Journal](#) **E**
- [Journal of Money, Credit, and Banking](#) **E**
- [Journal of Structured Finance](#) **E**
- [Journal of Finance, Accounting & Management](#) **E**
- [Financial Management](#) **E**
- [Review of Finance](#) **E**

Articles, News, & Trends

- [Finance & Development \(International Monetary Fund\)](#) **E**
- [Global Finance](#) **E**
- [Real Estate Finance](#) **E**

eBooks

Below are a few popular eBooks in our library on this topic. To search for more eBooks on this topic, visit our [eBooks website](#).

- Black, A&C. (2011). [Dictionary of Banking and Finance: Over 9,000 Terms Clearly Defined](#).
- Fitch, T.P. (2010). [Dictionary of Banking Terms](#).
- Banks, E. (2006). [Synthetic and Structured Assets](#).
- Koop, G. (2006). [Analysis of Financial Data](#).

Books



Below are a few popular print items in our library catalog on this topic. To search for more print items on this topic, visit our [Library Catalog](#) website.

- Troy, L. (2013). [Almanac of Business and Industrial Financial Ratios](#).
- Baily, M.N. (2011). [The Future of Housing Finance: Restructuring the U.S. Residential Mortgage Market](#).
- Nelson, A.C. (2008). [A Guide to Impact Fees and Housing Affordability](#).

- Sirota, D. (2007). [*Essentials of Real Estate Investment*](#).

Standards & Best Practices

Ethics & Standards

- [Code of Professional Responsibility](#)
Society of Financial Service Professionals
- [Resource Center: Financial Markets, Financial Institutions, and Fiscal Service](#) 
U.S. Department of the Treasury
Find several policies related to accounting, auditing, and financial markets.
- [Accounting Standards Codification](#)
The Financial Accounting Standards Board publishes accounting and reporting standards.
- [Auditing Standards](#) 
The Public Company Accounting Oversight Board publishes a set of auditing standards.

Best Practices

- [Beginners' Guide to Financial Statements](#) 
U.S. Securities and Exchange Commission
- [Financial Statements](#) 
U.S. Small Business Administration

Financial Organizations

Associations, Institutes, Councils & Societies

- [British Banker's Association](#)
BBA sets the London interbank offered rate used by many global companies to set interest rates.
- [CRE Finance Council](#)
"CRE Finance Council (CREFC) is a trade association dedicated to promoting the strength and liquidity of commercial real estate finance worldwide."
- [Mortgage Bankers Association®](#)
A "national association representing the real estate finance industry."
- [National Association of Real Estate Investment Trusts](#)
- [Society of Financial Service Professionals](#)
The Society's "mission is to promote professionalism among its members through the highest quality continuing education and the maintenance of high ethical standards and conduct."
- [The Bachelier Finance Society](#)
Founded by "a group of mathematical finance researchers who found the need of an organization where academia and practitioners could meet and exchange ideas."
- [Federal Home Loan Banks \(FHLB\)](#)
Created by the U.S. Congress to "a strong and reliable source of funds for local lenders to finance housing, jobs

and economic growth" the FHLB is comprised of 12 regional banks and owned by member banks such as credit unions, insurance companies, and community banks. It is not federally funded.

Government Agencies & Regulatory Authorities

- [Board of Governors of the Federal Reserve System](#)
As the central bank of the U.S. the Federal Reserve "provides the nation with a safe, flexible, and stable monetary and financial system."
- [FASAB](#)
Established via a collaborative effort of the U.S. Treasury, OMB, and the Comptroller General, the Federal Accounting Standards Oversight Board "develop[s] accounting standards and principles for the United States Government."
- [Federal Deposit Insurance Corporation](#)
"The Federal Deposit Insurance Corporation (FDIC) is an independent agency created by the Congress to maintain stability and public confidence in the nation's financial system."
- [FINRA](#)
The Financial Industry Regulatory Authority "is the largest independent regulator for all securities firms doing business in the United States."
- [PCAOB](#)
The Public Company Accounting Oversight Board "is a nonprofit corporation established by Congress to oversee the audits of public companies in order to protect the interests of investors and further the public interest in the preparation of informative, accurate and independent audit reports."
- [U.S. Department of the Treasury](#)
"Maintain a strong economy and create economic and job opportunities."

Websites

- [CBOE](#), Chicago Board Options Exchange
- [NASDAQ](#)
- [NYSE Euronext](#), New York Stock Exchange