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6. The merger movement in banking--
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Summary The term insider lending
conveys an aura of abuse and
corruption, of unethical, if not illegal,
behaviour. In early nineteenth-century
New England, however, insider lending
was an integral aspect of the banking
system.

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Naomi R. Lamoreaux. Published in
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NBER, Cambridge University Press,
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members of the Federal Reserve
System. It covers, among other types of
insider loans, extensions of credit by a
member bank to an executive officer,
director, or principal shareholder of: the
member bank; a bank holding company
of which the member bank is a
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