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Market microstructure examines organized trading in instruments. Instrumentsinclude common stocks, preferred stocks, bonds, convertible bonds, warrants, options, futures contracts, forward contracts, foreign exchange contracts, swaps, reinsurance contracts, commodities, pollution credits, water rights, and even many betting contracts.

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Trading and Exchanges is the most comprehensive treatment of market microstructure I have seen.... Harris offers something for everyone with an interest in trading.... [He] presents his subject matter, which could be so daunting to many of us, in a surprisingly accessible and entertaining style.

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Harris, Larry, Trading and Exchanges, Market Microstructure for Practitioners, Oxford University Press, 2003. (Main text for the course) Harris, Larry, Trading and Electronic Markets: What Investment Professionals Need to Know, CFA, Research Foundation Publications, 2015.

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Market microstructure is a branch of finance concerned with the details of how exchange occurs in markets. While the theory of market microstructure applies to the exchange of real or financial assets, more evidence is available on the microstructure of financial markets due to the availability of transactions data from them. The major thrust of market microstructure research examines the ways in which the working processes of a market affect determinants of transaction costs, prices, quotes, vo

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Trading and Exchanges. Market Microstructure for Practitioners. Larry Harris. Publication Date - October 2002. ISBN: 9780195144703. 656 pages Hardcover 7 x 10 inches In Stock. Retail Price to Students: \$150.00. The only comprehensive volume designed to show how markets work, revealing why some traders profit while others fail

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Trading and Exchanges. Market Microstructure for Practitioners. Larry Harris. Financial Management Association Survey and Synthesis. Description. This book is about trading, the people who trade securities and contracts, the marketplaces where they trade, and the rules that govern it.

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There is a reason the book is subtitled "Market Microstructure for Practitioners" - the thinking of a trader is very different than the buy-and-hold investor. For a trader, long-term can be a few minutes and inventory has powerful implications as does whether the trading is done via and exchange floor or some automated trading system.