

FINANCIAL STRUCTURE and ECONOMIC GROWTH

A CROSS-COUNTRY COMPARISON of
BANKS, MARKETS, and DEVELOPMENT

edited by
ASLI DEMIRGÜÇ-KUNT and ROSS LEVINE

Financial Structure And Economic Growth

Ioannis Alexios Mergos



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Economic Development, 2000 A country's level of financial development and the legal environment in which financial intermediaries and markets operate critically influence economic development. In countries whose financial sectors are more fully developed and whose legal systems protect the rights of outside investors, economies grow faster, industries dependent on external finance expand more quickly, new firms are created more easily, firms have more access to external financing and firms grow faster.

Financial Structure and Economic Growth [electronic Resource] : a Non-technical Survey Bank of Canada, Césaire Assah Meh, Dolar, Veronika, 2002 *Financial Structure and Economic Growth* Veronika Dolar, Césaire Assah Meh, 2002

Financial Development, Financial Structure and Economic Growth Ioannis Alexios Mergos, 2004

The Effect of Financial Structure and Economic Growth Endhumathi Manoharan, 2020 This study has been initiated with a view to understand and explore the difference between financial structure and Housing and financial market Failures are global downfall of the economic crisis. The purpose of the examination is to audit the causal relationship among financial structure and economic indicator and to understand the time effect on the economic indicator by the financial structure. The study involves economic and financial data spreads time arrangement information from 1968-2018 and the considerable number of factors. Where the required samples is allocated into two major categories of Financial structure are grouped in to four sub industry wise as Finance Size financial Development formalism and growth in order find out differences of financial structure and its variables and promote the analysis with findings. The data has been arranged in the panel set up. The years as well as the factors are cross tabulated in order to analyse the time effects in the relationships. This study has adopted the theory of financial structures and economic indicators. The relationship between the macro factors from the different time frames. The overall economic growth of financial structure mentioning It does not considerably explain utilizing panel data observation that affected the capital stock negatively. To explain the differences in economic performance there was a distinction between bank vs market orienting financial system that are not taken in to consideration. On the other hand there are also experimental literatures that displayed the consequences of financial system on economic steps forward which have not been found as consistent across countries or time periods.

Financial Structures and Economic Development Ross Levine, 2000 Non technical summary The model Risk and transactions costs Financial intermediaries researcher mobilizer

Financial Development and Economic Growth Ross Levine, **Financial Structure and Economic Growth in**

Advanced Countries Raymond William Goldsmith, 1953 A New Database on Financial Development and Structure Thorsten Beck, 2016 This new database of indicators of financial development and structure across countries and over time unites a range of indicators that measure the size activity and efficiency of financial intermediaries and markets. Beck

Demirguc Kunt and Levine introduce a new database of indicators of financial development and structure across countries and over time This database is unique in that it unites a variety of indicators that measure the size activity and efficiency of financial intermediaries and markets It improves on previous efforts by presenting data on the public share of commercial banks by introducing indicators of the size and activity of nonbank financial institutions and by presenting measures of the size of bond and primary equity markets The compiled data permit the construction of financial structure indicators to measure whether for example a country's banks are larger more active and more efficient than its stock markets These indicators can then be used to investigate the empirical link between the legal regulatory and policy environment and indicators of financial structure They can also be used to analyze the implications of financial structure for economic growth Beck Demirguc Kunt and Levine describe the sources and construction of and the intuition behind different indicators and present descriptive statistics This paper a product of Finance Development Research Group is part of a broader effort in the group to understand the determinants of financial structure and its importance to economic development The authors may be contacted at tbeck@worldbank.org ademirguckunt@worldbank.org or rlevine@csom.umn.edu

Financial Structure and Economic Growth in "advance" Countries (an Experiment in Comparative Financial Morphology) Raymond William Goldsmith, 1953

Financial Structure and Economic Growth - Case of Vietnam Huan Nguyen, 2014 This paper estimates the actual role of the financial structure for economic growth in Vietnam by using Granger causality test and VAR Cholesky technique The results show that there is almost no evidence on the relationship between stock market development and economic growth Instead Vietnam's financial structure mainly bases on the banking system and major source of capital in the economy flows through this channel with total outstanding bank loans equivalent to 100% of the GDP Meanwhile Stock market does not perform well in mobilizing medium and long term capital with the market capitalization only about 30% of the GDP of the economy

Financial Structure and Economic Growth Nexus Revisited Lan Chu Khanh, 2019 This paper empirically reassesses the long debated relationship between financial structure and economic growth Specifically we examine whether the effect of financial structure on economic growth is affected by the financial structure disproportion banking crisis economic volatility and level of financial development We employ the generalized method of moments estimation to a large panel of 100 countries over the 1971-2015 period Although the main result supports market based view the positive effect of stock market development relative to banking system decreases significantly if financial structure is unbalanced Our findings are robust to a variety of sensitivity check including different measures of financial structure periods and model specifications

Financial Structure, Economic Growth and Development Franklin Allen, Xian Gu, Oskar Kowalewski, 2018 Financial intermediaries and markets can alleviate market frictions through producing information and risk sharing in different ways In practice the structure of financial systems can be bank based or market based varying across countries The influence of financial structure on economic growth is dependent on the overall development of the real

economy and institutions The association is also different during crisis periods and non crisis periods Market based systems tend to have an advantage for financially dependent industries in good times but are a disadvantage in bad times The recent rapid growth of shadow banking benefits economic growth but also poses additional risks to the financial system and real economy

Financial Structures and Economic Outcomes Mr.Tom Gole,Tao Sun,2013-05-22 This paper investigates the potential relationships between financial structures and economic outcomes The empirical results that withstand a battery of methods suggest that some financial intermediation structures are likely to be more closely related to positive economic outcomes than others For instance protective financial buffers within institutions have been associated with better economic performance and a domestic financial system that is dominated by some types of nontraditional bank intermediation or that has a high proportion of foreign banks has in some cases been associated with adverse economic outcomes especially during the financial crisis The results also suggest that there may be trade offs between beneficial effects on growth and stability of some financial structures For example the positive association of financial buffers with growth can diminish above a certain relatively high threshold a too safe system may limit the available funds for credit and hence growth

Financial Structure Joseph P. Byrne,E. Philip Davis,2003-08-28 Differences in financial structure result in contrasting financing and economic behavior This book confronts theory and empirical research with aggregate financial data across the G7 spanning 1970 through 2000 It compares the contrasting patterns and development of financial structures with the main theoretical and empirical results in economic literature The resulting data analysis traces portfolios over a turbulent period characterized by considerable economic and financial instability marked financial liberalization far reaching technical change and volatile asset prices

Financial Structure, Economic Growth and Stability Triphon Phumiwasana,2003

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Handbook of Finance and Development Thorsten Beck,Ross Levine,2018-07-27 This Handbook provides a comprehensive overview of the relationship between financial and real sector development The different chapters written by leading contributors in the field survey research on the importance of financial development for economic growth the causes and consequences of financial fragility the historic development of financial systems in several major economies and regions of the world and the regulatory and supervisory underpinnings of financial sector development

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