

عنوان مقاله:

(The Relationship Between the Facility Interest Rate and Three Main Variable of the Money Market In Iran (۱۹۸۶-۲۰۱۷)

محل انتشار:

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خلاصه مقاله:

The bank interest rate is one of the most important macroeconomic variable in each country economic. The purpose of this paper is find the relationship between the facility interest rate and three main variable of the money market. In Iran. this issue for equations the interest rate facility, the interest rate of deposit, inflation and credit risk utilizing the model simultaneous equation system and method three-stage least squares estimated. Results show that in this ۳۲ year period the interest rate of the facility whit the interest rate on deposits is one of the most important macro-banking variable has a positive and significant relationship. So that with an increase in interest rate on deposits, the interest rate of facility also increases. It was also determined the interest rate of facility with inflation has a negative and significant relationship. This expresses with increasing inflation, the facility interest rate decreases. Because in Iran the rate of interest determined as an order, this result is not expected. The interest rate of facility and and credit risk have a positive and significant relationship, which represents it when the interest rate of facility increases, likelihood of non payment increased by borrowers. Also, inflation rate with liquidity and exchange rate has a positive relationship which is consistent reality.

کلمات کلیدی:

Facility Interest Rate, Macroeconomic variable of Iran, Three stage least squar, Iran

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