

عنوان مقاله:

Investigating the Asymmetric Effects of Banking Sector Development and Stock Market Development on Economic Growth in Iran Using Smooth Transition Regression (STR) Model

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خلاصه مقاله:

The purpose of this paper is to examine the asymmetric effects of banking sector and stock market development on economic growth in Iran. For this purpose, Smooth Transition Regression (STR) model used based on seasonal time series data during ۱۹۸۹-۲۰۱۷. The results indicate that the impact of financial and banking development indices on economic growth is different for economic growth rates above and below ۶%. Therefore, if the economic growth rate is higher than ۶%, then we have a regression and when economic growth is lower than ۶% will have another regression in order to effect of financial development of economic growth. In addition, results show that that the relationship between private sector credit and economic growth is much stronger than the relationship between stock market and economic growth.

کلمات کلیدی:

(Financial Development, Stock market, Banking sector, Economic Growth, Smooth Transition Regression (STR)

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