عنوان مقاله:

The Twin Crises in the Iranian Economy and Its Determination during ۱۹۸۰–۲۰۱۸

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خلاصه مقاله:

The coincidence of banking and currency crises since the ۱۹۹۰s has attracted the attention of many economists to the causal relationship between them. The current paper aims to determine the potential indicators of banking and currency crises and their causality in the Iranian economy during ۱۹۸۰–۲۰۱۸. For this purpose, we first study the different developments in the Iranian economy over the last four decades. Then, two types of variables, including multi-categorical and dummy variables, are extracted from the exchange market pressure index (EMPI) and money market pressure index (MMPI). The empirical results found that the two crises could occur closely together in the same periods. According to the ordered logit and logit model, the results showed that the impact of the currency crises on banking crises was positive and statistically significant. Still, banking crises did not lead to currency crises when banking crises were peroxide as the dependent variable. In addition, the Granger causality test showed some one-way .causality from EMPI to MMPI

کلمات کلیدی:

Banking Crises, Currency Crises, Logit Model, Iranian Economy

لینک ثابت مقاله در پایگاه سیویلیکا: