

عنوان مقاله:

The effect of human development on financial development in selected developing countries

محل انتشار:

کنفرانس بین المللی پژوهشهای نوین در مدیریت، اقتصاد و حسابداری (سال: 1394)

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خلاصه مقاله:

In this study, the impacts of human development indicators, inflation, government consumption expenditure and institutional factors are examined on the financial development index (the ratio of the value of shares traded on the stock market to GDP) With the use of Panel co-integration techniques, and the approach of generalized least squares (GLS) to the seemingly unrelated regressions, in 10 selected developing countries, during 2002 to 2012. Based on regression results, the index of human development and institutional factors have a positive impact on financial development, but the effect of inflation and consumer spending is negative.

کلمات کلیدی:

human development, financial development, panel cointegration techniques

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