

عنوان مقاله:

Reviewing the Relationship Between Financial Markets Development, Global Financial Crisis and Economic Growth in D8 Countries: Dynamic Panel Data Approach

محل انتشار:

کنفرانس بین المللی یافته های نوین در حسابداری، مدیریت اقتصاد و بانکداری (سال: 1397)

تعداد صفحات اصل مقاله: 19

نویسنده:

.Shahab Asadpour - Italy- University of Rome Torvergata

خلاصه مقاله:

The global financial crisis had affected all economies from different aspects constantly. This research was conducted with the aim of investigating the relationship between financial market development, global financial crisis and economic growth in D8 countries during 1995-2015. Two models were measured by using the dynamic panel data approach and estimating generalized method of moments. The first model was the investment in the stock market as well as the dummy variables of financial crisis years and their cross-effects were dealt with. The second model was instead of investing in the stock market, the stock market outcome was used. Based on the results of both models the inflation rate in both models has a significant and negative effect on economic growth, but variables such as bank credit, investment, degree of economic openness and government spending have a positive and significant effect on economic growth and it is expected that with an increase in direct foreign investment and technology transfer, production capacity in D8 countries can be increased and, consequently, economic growth improves.

کلمات کلیدی:

Global Financial Crisis, Financial Market Development, Economic Growth, D8 Countries, Dynamic Panel Approach

لینک ثابت مقاله در پایگاه سیویلیکا:

<https://civilica.com/doc/800645>

