

Accepted Manuscript

Title: Financial Development, Structure and Growth: New Data, Method and Results

Author: Kul B. Luintel Mosahid Khan Roberto
Leon-Gonzalez Guangjie Li



PII: S1042-4431(16)30022-1
DOI: <http://dx.doi.org/doi:10.1016/j.intfin.2016.04.002>
Reference: INTFIN 860

To appear in: *Int. Fin. Markets, Inst. and Money*

Received date: 24-2-2016
Revised date: 1-4-2016
Accepted date: 2-4-2016

Please cite this article as: Luintel, K.B., Khan, M., Leon-Gonzalez, R., Li, G., Financial Development, Structure and Growth: New Data, Method and Results, *Journal of International Financial Markets, Institutions and Money* (2016), <http://dx.doi.org/10.1016/j.intfin.2016.04.002>

This is a PDF file of an unedited manuscript that has been accepted for publication. As a service to our customers we are providing this early version of the manuscript. The manuscript will undergo copyediting, typesetting, and review of the resulting proof before it is published in its final form. Please note that during the production process errors may be discovered which could affect the content, and all legal disclaimers that apply to the journal pertain.

Highlights

The existing weight of evidence is that financial structure is irrelevant for growth. We re-examine this issue in a novel panel dataset through a Bayesian approach. Structural breaks are explicitly modelled. We find that financial structure matters. A market-based system exerts sizable economic effects on high-income countries. These findings provide a counterexample to the weight of evidence.

Accepted Manuscript

Download English Version:

<https://daneshyari.com/en/article/7364487>

Download Persian Version:

<https://daneshyari.com/article/7364487>

[Daneshyari.com](https://daneshyari.com)