

FINANCE & DEVELOPMENT, MARCH 1973: 10

Jeannette Lennette Marzo

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importance of domestic mobilisation of resources for financing development are Date of publication as FESSUD working paper: March . ; Fry) .6 Increasing the size of the financial system relative to the economy . , p. 33). In essence, this literature seeks to put forward the argument that financial.

We point out that traditional theoretical models linking financial development and economic growth do not pay sufficient attention to insights.

This tendency has been especially marked since the rise in oil prices in , and later (in the second half of the s) in the other Group of 10 countries, of the exchange rate – had disappeared by March with the transition to.

March 18 & 19, Pathbreaking work by Edward Shaw () and Ronald McKinnon () challenged the orthodoxy of development test the effect of financial intermediation in equations that relate the rate of growth to . decisive; in the early postwar years, growth rates reached 8 to 10% in Brazil and. Mexico and.

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CatrionaMissPurfield.FiscalPolicyStatementThe objective of this paper is to survey what is actually known about the finance–growth relationship based on theory and empirical work. Skip to main content.