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Financial Deepening Indicators and Economic Growth in Nigeria: A Causality and Impact Analysis . I. G. Okafor 1, J. U. J. Onwumere 2 and Ezeaku Hillary Chijindu 1* 1 Department of Banking and Finance, Caritas University, Enugu, Nigeria. 2 Department of Banking and Finance, University of Nigeria, Enugu

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Campus, Nigeria. Article Information
Editor(s):

Financial Deepening Indicators and Economic Growth in ...

This paper is a causality and impact study on financial deepening and economic growth in Nigeria for a-33-year period covering 1981 - 2013. The study

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used the Phillips-Peron test for unit root to ascertain whether the variables are stationary or not.

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Financial deepening is a term used by economists to refer to increasing provision of financial services. It can

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refer both a wider choice of services and better access for different socioeconomic groups. Financial deepening can have an effect on both individuals' and societies' economic situations.

Financial deepening - Wikipedia
indices constitute financial deepening

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indicators. [5] define financial deepening as an increase in assets and the provision of needed financial services to the economy. [6] posits that an optimal measure of financial deepening must include the total amount of banking and non-banking financial assets including domestic credit

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The financial deepening indicators which the researcher used were constructed

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proxies which might not perfectly replicate the functions of financial deepening. However, financial inclusiveness should be all embracing and in practice ... The Effect of Financial Deepening on Economic Growth in Nigeria (1985 -2014).

The Effect of Financial Deepening

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1.1.1 MONEY/GDP RATIO. This is a major indicator of financial sector deepening. It refers to the ratio of monetary assets in the economy to the GDP. It is a measure of the level of liquidity in the financial system and the ability of such a financial system to finance economic growth.

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FINANCIAL DEEPENING AND ECONOMIC GROWTH IN NIGERIA ...

Financial deepening indicators are the economic conditions that improve competitive efficiency of the financial market which in turn stimulate the non-financial sectors of an economy; hence, this link between these financial deepening indicators and economic

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growth has received considerable attention in the developing economy in recent times.

A Vector Autoregressive (VAR) Cointegration and Vector ...

effect reflects primarily the impact of financial deepening on total factor productivity growth, rather than on

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capital accumulation. The third and related finding of the study is that the pace of financial development matters. When it proceeds too fast, deepening financial institutions can lead to economic and financial instability. It

Rethinking Financial Deepening: Stability and Growth

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Rakesh Mohan: Economic growth, financial deepening and financial inclusion Address by Dr Rakesh Mohan, Deputy Governor of the Reserve Bank of India, at the Annual Bankers' Conference 2006, Hyderabad, 3 November 2006. This draws heavily on my earlier lecture on a similar subject at the FICCI-IBA Conference in Mumbai on 26 September

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Rakesh Mohan: Economic growth, financial deepening and ...

This paper investigates whether financial development is conducive in poverty reduction. Separating financial development into four categories and using newly available data this paper

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finds that both financial deepening and greater physical access is beneficial in reducing the proportion of people below the poverty line.

The role of financial development in poverty reduction ...

Financial Deepening Indicators and Economic Growth in Nigeria: A Causality

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The Study Investigate the relationship between economic growth (GDP) and some financial deepening indicators

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(money supply and credit to private sector), using a data obtained from the Central Bank of Nigeria (CBN) statistical bulletin for the period 1981-2012.

Nzotta, S.M and E. J. Okereke (2009) —Financial deepening ...

Financial depth, approximated by private credit to GDP, has a strong

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statistical link to long-term economic growth; it is also closely linked to poverty reduction. For example, the annual average value of private credit across countries was 39 percent with a standard deviation of 36 percent.

Financial Depth - World Bank

Financial Deepening and Economic

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Growth in the European Transition
Economies Rajmund Mirdala Faculty of
Economics, Technical University of
Kosice, Slovakia

rajmund.mirdala@tuke.sk Abstract:
Various effects of the financial
deepening came to the centre of
academics as well as policy-makers

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mirdala-financial deepening in the european transition ...

In various studies, financial deepening has been measured using several indicators. For instance, the ratios $M1/GDP$, $M2/GDP$, $M3/GDP$ or market capitalization/ GDP have been employed to measure the size of the financial sector (King and Levine, 1993).

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EFFECTS OF FINANCIAL DEEPENING ON ECONOMIC GROWTH IN KENYA

investigates the role of financial deepening in economic growth in three middle-eastern countries (Saudi Arabia, Turkey and the United Arab Emirates). He focuses on the causal relationship between the two variables. His findings

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generally support the view that financial deepening is a necessary causal factor of economic growth.

Financial Deepening and Economic Growth: The Case of Jordan

Economic growth refers to the sustained rise in the economic activities over a given period of time within a country.

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Economic growth in this study is measured by Gross Domestic Product (GDP); while financial inclusion is measured by financial deepening indicators (FDI), loan-to-deposit ratio (LDR) and liquidity ratio (LQR).

Financial Inclusion as a Strategy for Enhanced Economic ...

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Financial deepening is to improve economic conditions through increased competitive efficiency within financial markets thereby indirectly benefiting non-financial sectors of the economy. In the literature of development economics, it is usually held that depth of financial progress boots economic growth by two ways.

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