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Sommario/riassunto	To what extent is South Africa affected by G8 economies and BRIC growth shocks? This book identifies channels that amplify these shock effects, the relevance of third country transmission effects and the effects of the first and second rounds of US quantitative easing. The changing reactions of South African variables over time to financial shocks emanating from the US and selected countries in the Euro area, is presented. The book quantifies the effects of capital flow shocks, determines the counterfactuals of asset prices and economic growth variables, and compares the contribution of capital flows and domestic macro factors on asset prices. The effects of the exchange rate depreciation are contrasted to the decline in investment as key drivers

of the trade balance. Stock market interdependence is determined amongst South African, Indian and Brazilian equities. The contributions of stock price returns and volatility on South African economic growth are contrasted. The authors construct a financial stress index for South Africa and determine how it amplifies shocks.

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