

1. Record Nr.	UNINA9910255057103321
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Titolo	Global Growth and Financial Spillovers and the South African Macroeconomy // by Mthuli Ncube, Eliphas Ndou, Nombulelo Gumata
Pubbl/distr/stampa	London : , : Palgrave Macmillan UK : , : Imprint : Palgrave Macmillan, , 2016
ISBN	9781137512963 1137512962
Edizione	[1st ed. 2016.]
Descrizione fisica	1 online resource (XXI, 187 p.)
Disciplina	338.968
Soggetti	Macroeconomics International economic relations Knowledge management Financial services industry Macroeconomics and Monetary Economics International Economics Knowledge Management Financial Services
Lingua di pubblicazione	Inglese
Formato	Materiale a stampa
Livello bibliografico	Monografia
Note generali	Bibliographic Level Mode of Issuance: Monograph
Nota di bibliografia	Includes bibliographical references and index.
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.
