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5. List of SDDS subscribers 6. SDDS Data Coverage; B. Sample, variables and descriptive statistics; 7. List of Variables; References; Footnotes

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Sommario/riassunto

In this paper we investigate whether better information about the macroeconomic environment of an economy has a positive impact on its capital inflows, namely portfolio and foreign direct investment (FDI). The purpose of our study is to explicitly quantify information asymmetries by compliance with the IMF's Special Data Dissemination Standard (SDDS). For FDI, we find statistically significant and robust support for this hypothesis: SDDS subscription increased inflows by an economically relevant magnitude of about 60 percent. We also find evidence of aversion against political and macroeconomy

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