1. Record Nr. UNINA9910464020703321

Autore	Aziz Jahangir
Titolo	Real and financial linkages in China and India / / Jahangir Aziz ; authorized for distribution by Steven Dunaway
Pubbl/distr/stampa	[Washington, District of Columbia] : , : International Monetary Fund, , 2008 ©2008
ISBN	1-4623-1948-3 1-4527-0469-4 1-4518-6956-8 9786612840500 1-282-84050-9
Descrizione fisica	1 online resource (38 p.)
Collana	IMF Working Papers IMF working paper ; ; WP/08/95
Altri autori (Persone)	DunawaySteven Vincent
Disciplina	338.951
Soggetti	Economic development - China - Econometric models Economic development - India - Econometric models Finance - China - Econometric models Finance - India - Econometric models Electronic books.
Lingua di pubblicazione	Inglese
Formato	Materiale a stampa
Livello bibliografico	Monografia
Note generali	Description based upon print version of record.
Nota di bibliografia	Includes bibliographical references.
Nota di contenuto	Contents; I. Introduction; II. China and India's Recent Growth Experience; III. China and India's Economy as a Neoclassical Growth Model; Figures; 1. China and India: GDP Growth Rate; 2. Changes in GDP Components: 1990-2005; IV. Calibrating the Growth Model; 3. China: Growth Accounting; 4. China and India: Labor Productivity; 5. India: Growth Accounting; V. Semulating the Solow Growth Model; 6. China: Simulation with Efficiency Wedge; 7. China Simulation with Efficiency and Government Wedges; 8. India: Simulation with Efficiency and Government Wedges; VI. Investment Wedge 9. China: Derived Investment Wedge 10. India: Derived Investment Wedge; 11. China: Simulation with Efficiency, Government and Investment Wedges; 12. India: Simulation with Efficiency, Government

and Investment Wedges; VII. Interpreting Investment Wedges as Financial Frictions; A. China's Nonperforming Loans; 13. China: Derived Cumulative Capital Wedge; 14. China: Average Effective Tax Rate; Table; 1. China: Official Estimate of NPLs Created at End-2004; B. Borrowing Constraints and Bank Reform in China; 15. China: Domestic Savings by Sectors; 16. China: Short-Term Bank Loan
17. China: Simulation with Borrowing Constraint C. Self-Insurance Against Administrative Controls; D. Financial Sector Reforms in India; 18. Effective Gross Capital Income Tax Rate; 19. India: CRR and SLR; 20. India: Domestic Savings; 21. India: Simulation with SLR; VIII. Conclusions; 22. India: Simulation with SLR and CRR; 23. India: Simulating Policy Change; 24. China: Simulating Policy Change; References

Sommario/riassunto

In the spirit of what is known as business cycle accounting, this paper finds that the investment wedge-the gap between household's rate of intertemporal substitution and the marginal product of capital-is large and quantitatively significant in explaining China's and India's growth. Specific financial sector policies are shown to map well the size and changes in the investment wedge. In the case of China, nonperforming loans, borrowing constraints, and uncertainty over changes in government guidance in bank lending, have implied large transfers from households to firms that have kept capital