1. Record Nr. UNINA9910788221103321

Autore	Christiansen Lone Engbo
Titolo	Growth and Structural Reforms : : A New Assessment / / Lone Engbo Christiansen, Thierry Tressel, Martin Schindler
Pubbl/distr/stampa	Washington, D.C. : , : International Monetary Fund, , 2009
ISBN	1-4623-7391-7 1-4527-4299-5 9786612844713 1-4518-7429-4 1-282-84471-7
Descrizione fisica	52 p
Collana	IMF Working Papers
Altri autori (Persone)	TresselThierry SchindlerMartin
Soggetti	Economic development Finance Exports and Imports Inflation Macroeconomics Production and Operations Management Current Account Adjustment Short-term Capital Movements Production Cost Capital and Total Factor Productivity Capacity Personal Income, Wealth, and Their Distributions Price Level Deflation International economics Capital account Total factor productivity Capital account liberalization Personal income Balance of payments Industrial productivity Income Prices Estonia, Republic of

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.
Sommario/riassunto	This paper presents a simultaneous assessment of the relationship between economic performance and three groups of economic reforms: domestic finance, trade, and the capital account. Among these, domestic financial reforms, and trade reforms, are robustly associated with economic growth, but only in middle-income countries. In contrast, we do not find any systematic positive relationship between capital account liberalization and economic growth. Moreover, the effect of domestic financial reforms on economic growth in middle-income countries is explained by improvements in measured aggregate TFP growth, not by higher aggregate investment. We present evidence that variation in the quality of property rights helps explain the heterogeneity of the effectiveness of financial and trade reforms in developing countries. The evidence suggests that sufficiently developed property rights are a precondition for reaping the benefits of economic reform. Our results are robust to endogeneity bias and a number of alternative specifications.