

1. Record Nr.	UNINA9910822626103321
Autore	Rocha Roberto Rezende
Titolo	Financial access and stability : : a road map for the Middle East and North Africa // Roberto R. Rocha with Zsofia Arvai and Subika Farazi
Pubbl/distr/stampa	Washington, D.C. : , : World Bank, , c2011
ISBN	1-283-33171-3 9786613331717 0-8213-8856-8
Descrizione fisica	xxvi, 334 pages : illustrations (some color) ; ; 26 cm
Collana	MENA development report
Altri autori (Persone)	ArvaiZsofia FaraziSubika
Disciplina	332.10956
Soggetti	Finance - Middle East Finance - Africa, North Financial institutions - Middle East Financial institutions - Africa, North Banks and banking - Middle East Banks and banking - Africa, North
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; Foreword; Acknowledgments; Abbreviations; Overview; Main Objectives and Structure of This Report; The Region's Weak Growth and Employment Performance and Its Main Causes; The Region's Long-Run Growth Agenda and the Role of the Financial Sector; The Region's Excessively Bank-Based and Undiversified Financial Systems; Large Banking Systems but Poor Access Outcomes; Main Factors Limiting Access to Finance in the Region; A Roadmap for Expanding Access and Preserving Stability; Notes; References; Chapter One: Introduction The Main Lessons of the Global Financial Crisis for the Middle East and North Africa The Fragile Recovery and Long-Run Financial Development Agenda; Main Objectives and Approach of the Report; Building Blocks of the Report; Structure of the Report; Notes; References; Chapter Two: The Impact of the Global Financial Crisis and Regional Political Instability on Regional Financial Systems; Impact on Regional Equity and Bond Markets; Impact on Regional Banking Systems; Challenges to

the Fragile Credit and Output Recovery; Notes; References  
Chapter Three: The Size and Structure of Regional Financial Systems A  
Bird's Eye View of MENA's Financial Systems; International Comparison  
of Financial Systems; Notes; References; Chapter Four: Do Financial  
Systems in the Region Provide Access?; Enterprise-Level Indicators of  
Access; Bank-Level Indicators of Access; Microcredit Outreach; Access  
to Other Financial Services; Notes; References; Chapter Five: Main  
Factors Limiting Access to Finance; Main Factors Hindering Access to  
Finance; Policy Interventions to Expand Access: Have They Been  
Effective?; Summing Up; Notes; References  
Chapter Six: Financial Infrastructure Credit Reporting Systems;  
Collateral Regimes; Insolvency Regimes; Notes; References; Chapter  
Seven: The Banking System: The Challenge of Expanding Access to  
Finance While Preserving Stability; Structure of MENA Banking Systems;  
Performance of Banking Systems; Resilience of Banking Systems; Main  
Regulatory and Supervisory Issues; Notes; References; Chapter Eight:  
Why Have Nonbank Financial Institutions Not Developed in the Region?;  
The Insurance Sector; Pension Funds; Mutual Funds; Leasing; Factoring;  
Notes; References; Chapter Nine: Capital Markets  
Fixed-Income Markets Equity Markets; Notes; References; Chapter Ten:  
An Agenda for Financial Development with Financial Stability; Main  
Elements of the Proposed Agenda; First Things First: Strengthening  
Financial Infrastructure; Strengthening Bank Competition; Developing  
Nonbanking Financial Institutions; Developing Capital Markets;  
Improving the Provision of Long-Term Finance; Improving the  
Effectiveness of Policy Interventions; The Financial Stability Agenda;  
Notes; References; Appendixes; A Statistical Benchmarking; B Stock  
Price Synchronicity; C Statistical Appendix; Boxes  
1.1 Financial Reforms in the Middle East and North Africa

---

## Sommario/riassunto

The countries of the Middle East and North Africa (MENA) have been recovering from the global financial crisis, but the recent political turmoil has interrupted the pace of credit and output recovery in many countries. The political turmoil in the MENA region reveals deep-seated frustrations and a sense of political, social, and economic exclusion, especially among the youth. The relatively weak growth performance reflects a combination of insufficient reforms and weak reform implementation, including financial sector reforms. The structural weaknesses of financial sectors imply that access to

---