

1. Record Nr.	UNINA9910972540703321
Autore	Ueda Kenichi
Titolo	Corporate Governance Quality : : Trends and Real Effects / / Kenichi Ueda, Gianni De Nicolo, Luc Laeven
Pubbl/distr/stampa	Washington, D.C. : , : International Monetary Fund, , 2006
ISBN	9786613830678 9781462374007 146237400X 9781452709772 1452709777 9781283518222 1283518228 9781451910063 1451910061
Edizione	[1st ed.]
Descrizione fisica	1 online resource (43 p.)
Collana	IMF Working Papers
Altri autori (Persone)	De NicoloGianni LaevenLuc
Soggetti	Corporate governance Corporate governance - Economic aspects Capacity Capital and Total Factor Productivity Corporate Finance and Governance: Government Policy and Regulation Corporate Governance Cost Finance Finance: General Financial Markets and the Macroeconomy Financial sector development Financial services industry General Financial Markets: General (includes Measurement and Data) Industrial productivity Macroeconomics Market capitalization Production and Operations Management Production Role & responsibilities of boards & directors Stock exchanges Stock markets

	Total factor productivity China, People's Republic of
Lingua di pubblicazione	Inglese
Formato	Materiale a stampa
Livello bibliografico	Monografia
Note generali	"December 2006."
Nota di bibliografia	Includes bibliographical references (p. 39-41).
Nota di contenuto	""Contents""; ""I. INTRODUCTION""; ""II. THE CGQ INDEX""; ""III. TRENDS IN CORPORATE GOVERNANCE QUALITY""; ""IV. THE REAL EFFECTS OF CORPORATE GOVERNANCE QUALITY""; ""V. CONCLUSION""; ""References""
Sommario/riassunto	This paper constructs a composite index of corporate governance quality, documents its evolution from 1994 through 2003 in selected emerging and developed economies, and assesses its impact on aggregate and corporate growth and productivity. Our investigation yields three main findings. First, corporate governance quality in most countries has overall improved, although to varying degrees and with a few notable exceptions. Second, the data exhibit cross-country convergence in corporate governance quality with countries that score poorly initially catching up with countries with high corporate governance scores. Third, the impact of improvements in corporate governance quality on traditional measures of real economic activity—GDP growth, productivity growth, and the ratio of investment to GDP—is positive, significant, and quantitatively relevant, and the growth effect is particularly pronounced for industries that are most dependent on external finance.