

**EQUITY MARKET  
DEVELOPMENT  
IN  
DEVELOPING  
COUNTRIES**

**BRYAN LORIN SUDWEEKS**

# Equity Market Development In Developing Countries

**Thomas Lagoarde-Segot**



## **Equity Market Development In Developing Countries:**

**Equity Market Development in Developing Countries** Bryan L. Sudweeks, 1989-05-15 This book argues that the development of equity market is a crucial in the construction of a viable financial system for many developing countries Drawing upon the Emerging Markets Database of the International Finance Corporation World Bank and analyzing a wide range of previously unavailable data Sudweeks identifies the factors conducive to equity market development and why these markets may be of interest to international portfolio managers The book is written in non technical language and brings together for the first time a variety of different views and experience in equity market development from the private public and academic sectors Following a general introduction Sudweeks addresses the theory behind the development of equity markets Separate chapters discuss the benefits and costs of equity markets in developing countries the general conditions for equity market development measures to develop the supply and demand of shares and portfolio implications of investing in developing countries Three case studies examine equity market development in Brazil India and Korea to determine which factors have had an impact on market development Sudweeks concludes that equity market development must be part of an overall financial development program that equity market development is a complex but somewhat predictable activity and that successful equity market development requires a long term commitment on the part of governments and key players

Stock Market Development and Financial Intermediary Growth Asli Demirgüç-Kunt, Ross Levine, 1993 The relationship between the development of stock markets and the functioning of financial intermediaries may be complementary **Equity**

**Market Development in Developing Countries** Bryan Lorin Sudweeks, 1987 **Stock Market Development and Financial Deepening in Developing Countries** Dong He, Robert Pardy, 1993 *Stock Markets in Developing Countries*

Mansoor Dailami, Michael Atkin, 1990 With foreign capital funds dwindling governments in many developing countries with increased Bank support are looking to develop capital markets to provide risk capital for the corporate sector But first some basic issues must be empirically explored Stock Market Development and Firm Financing Choices Asli

Demirgüç-Kunt, Vojislav Maksimovic, 1995 **Global Stock Market Development** Marcin Kalinowski, 2021-09-26 In the current era of globalised financial markets the stock market cannot be assessed solely by comparing quantitative features such as the number of listed companies or capitalisation on the stock exchange This is of secondary importance from an investor's point of view What is important however is how a given stock market behaves towards the environment whether it is hyperactive or excessively lethargic in response to information This book provides an innovative tool for assessing global stock markets It describes the complex concept of stock market development in light of classical and behavioural finance theories and considers both quantitative the number of listed companies turnover etc and behavioural aspects price volatility the behaviour of fundamental indicators of listed companies Based on an innovative method for assessing development the author analyses 130 stock markets indicating those that are more developed in terms of quantity and behaviour Ultimately

this enables the assessment of which markets are more or less developed and why This knowledge used properly offers an advantage over other financial market participants and allows for the comprehensive assessment of individual stock markets which can support the process of making good investment decisions The book is an invaluable resource for research fellows and students in economics particularly the field of finance It is also addressed to business and stock market practitioners such as financial market analysts brokers and investment advisers

*Stock market development under globalization: whither the gains from reforms?* Augusto de la Torre, Sergio L. Schmukler, Juan Carlos Gozzi,2007 Abstract Over the past decades many countries have implemented significant reforms to foster domestic capital market development These reforms included stock market liberalization privatization programs and the establishment of regulatory and supervisory frameworks Despite the intense reform efforts the performance of capital markets in several countries has been disappointing To study whether reforms have had the intended effects on capital markets the authors analyze the impact of six capital market reforms on domestic stock market development and internationalization using event studies They find that reforms tend to be followed by significant increases in domestic market capitalization trading and capital raising Reforms are also followed by an increase in the share of activity in international equity markets with potential negative spillover effects on domestic markets

Financial Flows and the Developing Countries ,1995 **Equity Markets and Economic Development** Thomas Lagoarde-Segot,2009 The objective of this paper is to review the transmission mechanisms uniting equity market development and economic growth in developing countries We find that the theoretical impact of equity markets is ambiguous At the domestic level the allocation function of equity markets appears conditioned by the extent of informational efficiency Turning to international linkages theoretical models suggest that equity market integration lowers the cost of capital increases financial vulnerability and has a mixed impact on capital flows Taking this into account two conclusions arise First equity market development policies should focus on reaching and maintaining adequate levels of institutional transparency Second the optimal degree of international integration depends on the society s preference between international accessibility and domestic stability

Industry and Development ,1991 **Development of Corporate Bond Market in Pakistan** ,2003 Emerging Equity Markets and Economic Development Geert Bekaert,Campbell R. Harvey,Christian Lundblad,2000 We provide an analysis of real economic growth prospects in emerging markets after financial liberalizations In contrast with previous research we identify the financial liberalization dates and examine the influence of liberalizations while controlling for a number of other macroeconomic and financial variables Our work also introduces an econometric methodology that allows us to use extensive time series as well as cross sectional information for our tests We find across a number of different specifications that financial liberalizations are associated with significant increases in real economic growth

**The Journal of Developing Areas** ,1995 **IMF Working Paper** ,1994 *The Least Developed Countries* ,1998 **International Co-operation in Tax Matters** United Nations. Ad Hoc Group of

Experts on International Co-operation in Tax Matters,2005  
**The Indian Economic Journal** ,2007

**Global Development Finance** ,2003

*Africa Today* ,2007

## Unveiling the Power of Verbal Art: An Mental Sojourn through **Equity Market Development In Developing Countries**

In some sort of inundated with monitors and the cacophony of quick connection, the profound power and emotional resonance of verbal beauty usually disappear into obscurity, eclipsed by the continuous barrage of noise and distractions. However, situated within the lyrical pages of **Equity Market Development In Developing Countries**, a charming function of fictional elegance that impulses with raw feelings, lies an unforgettable journey waiting to be embarked upon. Penned with a virtuoso wordsmith, this interesting opus books viewers on a mental odyssey, softly exposing the latent possible and profound influence stuck within the elaborate internet of language. Within the heart-wrenching expanse of the evocative examination, we shall embark upon an introspective exploration of the book is key themes, dissect its charming publishing fashion, and immerse ourselves in the indelible effect it leaves upon the depths of readers souls.

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