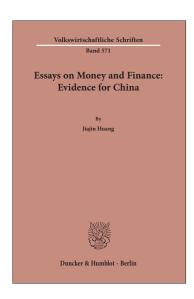
Duncker & Humblot Volkswirtschaft





Jiajin Huang

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This book investigates and resolves some financial and monetary questions regarding Chinese economy. The first chapter examines the role of informal financing in China using a firm-level dataset of manufacture industry, and finds that low-risk informal finance exerts a positive effect on firms' performance. The second and third chapter focus on the measurement and effect of Chinese monetary policy. The autor establishes a new index by using a state space method, reflecting changes in various monetary instruments, which has both theoretical and empirical advantages. Then he investigates the effect of China's monetary policy shocks on its close trading partners in developing Asia with the GVAR method. China's influence has highly expanded even by monetary policy perspective.

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