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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.

Table of Contents

Introduction

1. Financial Sources and Economic Growth: Firm-Level Evidence from Chinese Manufacturing Industry

Introduction — Firms' Financing Sources — Data Description and Summary Statistics — Informal Financing and Firm Performance — Empirical Results — Conclusion

2. An Evaluation of Different Measures of the Chinese Monetary Policy Stance

Introduction — Literature Review — Different Measurements of Chinese Monetary Policy Stance — Data — The Responsiveness of Monetary Policies — Estimated Response to Monetary Policy Shock — Conclusion — Appendix

3. China's Monetary Policy and its Impact on Developing Asia: A GVAR Approach

Introduction — China's Monetary Policy — China and Asia Countries — Method — Data and VARX Setups — Impulse Response Analysis — Conclusion

References

Subject Index