


Download This Paper (Delivery.cfm/SSRN_ID296826_code020116500.pdf?abstractid=296826&mirid=1)

Open PDF in Browser (Delivery.cfm/SSRN_ID296826_code020116500.pdf?abstractid=296826&mirid=1&type=2)

 Add Paper to My Library

Share:    

Other Financial Corporations: Cinderella or Ugly Sister of Empirical Monetary Economics?

Bank of England Working Paper No. 151
Cass Business School Research Paper

28 Pages
Posted: 16 Jan 2002

K. Alec Chrystal (https://papers.ssrn.com/sol3/cf_dev/AbsByAuth.cfm?per_id=327134)
Cass Business School - Faculty of Finance

Paul Mizen (https://papers.ssrn.com/sol3/cf_dev/AbsByAuth.cfm?per_id=139396)
University of Nottingham; Bank of England; Centre for Economic Policy Research (CEPR)

Date Written: December 2001


Abstract

This paper reports estimates of an econometric model of the determinants of OFCs' broad money holding and M4 lending to OFCs. This is of interest as it gives information about a component of UK money and credit aggregates, and also because it provides some evidence of the link between financial activity and growth of the real economy. The long-run equilibria for money holding and lending to this sector are modelled as being driven by GDP, wealth, the return to financial services and various interest rate spreads. The dynamics of OFCs' money and lending are shown to be interdependent. The evidence for interactions between OFCs and other sectors are then considered. The results indicate that M4 lending to OFCs is significantly related to aggregate investment in the long run, but is largely unrelated to the spending of households.

JEL Classification: E41

[Suggested Citation](#) >

[Show Contact Information](#) >



Download This Paper (Delivery.cfm/SSRN_ID296826_code020116500.pdf?abstractid=296826&mirid=1)

Open PDF in Browser (Delivery.cfm/SSRN_ID296826_code020116500.pdf?abstractid=296826&mirid=1&type=2)

0 References

Fetch References

0 Citations

Fetch Citations

Do you have a job opening that you would like to promote on SSRN?

Place Job Opening (https://www.ssrn.com/index.cfm/en/Announcements-Jobs/)

We use cookies that are necessary to make our site work. We may also use additional cookies to analyze, improve, and personalize our content and your digital experience. For more information, see our [Cookie Policy](https://www.elsevier.com/legal/cookiepolicy) (https://www.elsevier.com/legal/cookiepolicy)

Paper statistics

3 Citations

29 References

PlumX Metrics



(https://plu.mx/ssrn/a/?ssrn_id=296826)

Related Journals

Bank of England Research Paper Series (https://papers.ssrn.com/sol3/JELJOUR_Results.cfm?form_name=journalBrowse&journal_id=691244)

Follow



Recommended Papers

The Demand for M4: A Sectoral Analysis. Part 1 - the Personal Sector (in 2 Parts) (https://papers.ssrn.com/sol3/papers.cfm?abstract_id=74912&rec=1&srcabs=296826&pos=1)
By Ryland Thomas (https://papers.ssrn.com/sol3/cf_dev/AbsByAuth.cfm?per_id=74911)

The Demand for M4: A Sectoral Analysis. Part 2 the Corporate Sector (in 2 Parts) (https://papers.ssrn.com/sol3/papers.cfm?abstract_id=126348&rec=1&srcabs=296826&pos=2)
By Ryland Thomas (https://papers.ssrn.com/sol3/cf_dev/AbsByAuth.cfm?per_id=74911)

A Small Structural Empirical Model of the UK Monetary Transmission Mechanism (https://papers.ssrn.com/sol3/papers.cfm?abstract_id=230774&rec=1&srcabs=296826&pos=3)
By Shamik Dhar (https://papers.ssrn.com/sol3/cf_dev/AbsByAuth.cfm?per_id=230821), Darren Pain (https://papers.ssrn.com/sol3/cf_dev/AbsByAuth.cfm?per_id=532794), ...

View more >

Feedback

Submit a Paper > (<https://hq.ssrn.com/submission.cfm>)

SSRN Quick Links



SSRN Rankings



About SSRN



(<https://www.facebook.com/SSRNcommunity/>)

([https://www.linkedin.com/company/493409?](https://www.linkedin.com/company/493409?trk=tyah&trkInfo=clickedVertical%3Acompany%2CentityType%3AentityHistoryName%2CclickedEntityId%3Acompany_493409%2Cidx%3A0)

[trk=tyah&trkInfo=clickedVertical%3Acompany%2CentityType%3AentityHistoryName%2CclickedEntityId%3Acompany_493409%2Cidx%3A0](https://www.linkedin.com/company/493409?trk=tyah&trkInfo=clickedVertical%3Acompany%2CentityType%3AentityHistoryName%2CclickedEntityId%3Acompany_493409%2Cidx%3A0)

(<https://twitter.com/SSRN>)

(<http://www.elsevier.com/>)

Copyright (<https://www.ssrn.com/index.cfm/en/dmca-notice-policy/>)

Terms and Conditions (<https://www.ssrn.com/index.cfm/en/terms-of-use/>)

Privacy Policy (<https://www.elsevier.com/legal/privacy-policy>)

All content on this site: Copyright © 2023 Elsevier Inc., its licensors, and contributors. All rights are reserved, including those for text and data mining, AI training, and similar technologies. For all open access content, the Creative Commons licensing terms apply.

We use cookies to help provide and enhance our service and tailor content.



(<http://www.relx.com/>)

(<https://papers.ssrn.com/sol3/updateInformationLog.cfm?process=true>)