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ANALYSIS OF THE STATUS QUO AND DEVELOPMENT TREND OF FINANCIAL REFORM IN LAOS

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## Analysis of the Status Quo and Development Trend of Financial Reform in Laos

**Authors**

Liujie Tang, Tong Zhu

**Corresponding Author**

Liujie Tang

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**Keywords**

China, Laos, Financial reform, Economic

**Abstract**

This paper selected the economic indicators through 1997-2016 of Laos, carried out ADF test, co-integration test and Granger test, deleted the variables that did not have causality, and then selected the economic variables related to economic growth in Laos and analyzed the trend of development of Laos financial reform.. On this basis, it concludes the savings rate, credit scale and international cooperation which will

improve Laos' financial reform and economic growth. As the implementation of the "One Belt, One Road" opening-up policy of China in recent years, the cooperation between China and Laos is becoming increasingly close. This paper suggests that future cooperation may focus on the financial area. It will help to gain mutual benefits.

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