


Search...

All Content ▾ 

Advanced Search (/search/advanced-search)



Download 

Financial Development and the Velocity of Money in Nigeria: An Empirical Analysis

Financial Development and the Velocity of Money in Nigeria: An Empirical Analysis

Author(s): Anthony Enisan Akinlo

Subject(s): Economy

Published by: EDITURA ASE

Keywords: Financial development; velocity; cointegration; Nigeria;

Summary/Abstract: The paper investigates the impact of financial development on the velocity of money in Nigeria, over the time horizon 1986:1 — 2010:4. The paper confirms the existence of a unique and statistically significant relationship between velocity of money (narrow and broad) and measures of financial development. The error-correction results show that current exchange rate has statistically significant negative effect on velocity of money in Nigeria. Per capita income has statistically significant relation with velocity of money (narrow and broad), which clearly supports the quantity theory. The results show that money



issuing authorities cannot obtain additional leverage by issuing more money without generating high inflationary pressure. The results also show the importance of financial sector innovations for velocity.

Details

Contents

Journal: The Review of Finance and Banking
(/search/journal-detail?id=2546)

Issue Year: 4/2012

Issue No: 2

Page Range: 97-113

Page Count: 17

Language: English

[Back to list \(https://www.ceeol.com/\)](https://www.ceeol.com/)

Related Content

Financial Development and Economic Growth: The Experience of
10 Sub-Saharan African Countries Revisited

Financial Development and Economic Growth: The Experience of 10 Sub-Saharan African Countries Revisited

2010

(/search/article-detail?id=848757)

Financial Sector Reforms and the Performance of the Nigerian
Economy

Financial Sector Reforms and the Performance of the Nigerian Economy

2011

(/search/article-detail?id=848739)

Financial Globalization and Economic Growth in Sub-Saharan
Africa: The Role of Institutional Quality

Financial Globalization and Economic Growth in Sub-Saharan Africa: The Role of Institutional Quality

2019

(/search/article-detail?id=855001)

Asymmetric impacts of oil price shocks on unemployment:
Evidence from Nigeria

Asymmetric impacts of oil price shocks on unemployment: Evidence from Nigeria

2020

(/search/article-detail?id=954417)

About

CEEOL is a leading provider of academic eJournals, eBooks and Grey Literature documents in Humanities and Social Sciences from and about Central, East and Southeast Europe. In the rapidly changing digital sphere CEEOL is a reliable source of adjusting expertise trusted by scholars, researchers, publishers, and librarians. CEEOL offers various services to subscribing institutions (/for-librarians/CEEOL-for-libraries/new-to-ceeol) and their patrons to make access to its content as easy as possible. CEEOL supports publishers (/for-publishers-editors/CEEOL-for-



publishers/new-to-CEEOL) to reach new audiences and disseminate the scientific achievements to a broad readership worldwide. Un-affiliated scholars have the possibility to access the repository by creating their personal user account (/personal-user-account/new-to-CEEOL).

Contact Us

Central and Eastern European Online Library GmbH
Basaltstrasse 9
60487 Frankfurt am Main
Germany
Amtsgericht Frankfurt am Main HRB 102056
VAT number: DE300273105
Phone: +49 (0)69-20026820 (tel:+49696860250)
Email: info@ceeol.com (<mailto:info@ceeol.com>)

Connect with CEEOL



Join our Facebook page (<https://www.facebook.com/newceeol/?ref=hl>)



Follow us on Twitter (<https://twitter.com/ceeol>)



2024 © CEEOL. ALL Rights Reserved. [Privacy Policy \(/help/privacy-policy\)](/help/privacy-policy) | [Terms & Conditions of use \(/help/terms-and-conditions\)](/help/terms-and-conditions)

ver2.0.722

