The Impact Of The Financial Sector Reforms On Savings, Investments And Growth Of Gross Domestic Product (GDP) In Ghana

Gordon Newlove Asamoah

Kwame Nkrumah University of Science and Technology

Keywords

Abstract

As part of reforms initiated in the mid 1980s, Ghana's financial sector was subjected to a major and extensive restructuring under two financial sector adjustment programs (FINSAP 1 and 2) and the reform for Non- bank financial institutions credit. Having determined that restructuring of the financial system was indispensable to the success of the Economic Recovery Program (ERP) begun in 1983, the government, embarked upon a financial sector reform program (FINSAP) in 1988. Against this background therefore there has been a wave of financial sector reforms partly in response to international political pressures and strive for globalization. This study was to examine financial liberalization as it was carried out in Ghana and to make an assessment of the impact of this policy on savings, investment and the growth of income (GDP) in the Ghanaian economy. This study attempted to investigate the question: How does financial liberalization affect interest rate, savings, investment and GDP in Ghana? Regression Analysis and savings-investment models were used to evaluate how the financial sector impacts on economic growth.



Abstract **②** 1744 | PDF Downloads **♣** 2035

PDF (../../../index.php/IBER/article/view/3302/3350)

Published Oct 1, 2008

DOI https://doi.org/10.19030/iber.v7i10.3302 (https://doi.org/10.19030/iber.v7i10.3302)

How to Cite

Asamoah, G. N. (2008). The Impact Of The Financial Sector Reforms On Savings, Investments And Growth Of Gross Domestic Product (GDP) In Ghana. *International Business & Economics Research Journal (IBER), 7*(10). https://doi.org/10.19030/iber.v7i10.3302

More Citation Formats

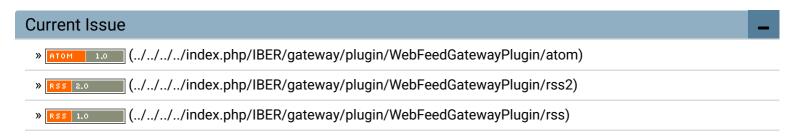
Issue

Vol. 7 No. 10 (2008) (../../../index.php/IBER/issue/view/349)

Section

Articles

Make a Submission (../../../index.php/IBER/about/submissions)





Published since 2002

ISSN 1535-0754 (print), ISSN 2157-9393 (online)

The International Business & Economics Research Journal (IBER) welcomes articles in all areas of international business and economics research.

About the Journal (../../../index.php/IBER/about)

Editorial Team (../../../index.php/IBER/about/editorialTeam)

Submissions (https://www.cluteinstitute.com/submissions/)

Contact (../../../index.php/AJBE/about/contact)

Become a Reviewer (https://www.cluteinstitute.com/journal-reviewer-application/)

CONTACT

Email: Journals@CluteInstitute.com (mailto:Journals@CluteInstitute.com)

Phone: +1 303-904-4750

Website: www.CluteJournals.com (/)

Address: 8119 Shaffer Parkway A102, Littleton, CO 80127 United States

Copyright © 2021 Clute Institute