







Home ► All Journals ► Applied Economics ► List of Issues ► Volume 44, Issue 23 ► Which way does water flow? An econometri ....

Applied Economics > Volume 44, 2012 - Issue 23

422 12

Views CrossRef citations to date Altmetric

**Original Articles** 

# Which way does water flow? An econometric analysis of the global price integration of water stocks

Eduardo Roca Se & Gurudeo Anand Tularam

Pages 2935-2944 | Published online: 17 Jun 2011

Sample our
Economics, Finance,
Business & Industry Journals
>> Sign in here to start your access
to the latest two volumes for 14 days

Full Article

Figures & data

References

**66** Citations

**Metrics** 

Reprints & Permissions

Read this article

### **Abstract**

Around l shortage

funds -

knowled

markets

the less inter

interdep

based or

analyses

interdep

quickly

# We Care About Your Privacy

We and our 845 partners store and/or access information on a device, such as unique IDs in cookies to process personal data. You may accept or manage your choices by clicking below, including your right to object where legitimate interest is used, or at any time in the privacy policy page. These choices will be signaled to our partners and will not affect browsing data. <a href="Privacy Policy">Privacy Policy</a>

We and our partners process data to provide:

Use precise geolocation data. Actively scan device characteristics for identification. Store and/or access information on a device. Personalised advertising and content, advertising and content measurement, audience research and services development.

List of Partners (vendors)

I Accept lled water tors,

Essential Onlancial on theory,
Show Purpose om Inner of uity markets onse ntly
Each market nin 3 days.

Hence, for water investors, international diversification that is undertaken just within

the water sector will not be beneficial. The result also implies that there is the risk of crossmarket contagion - that is, price volatility spill over across water sectors of different financial markets, and therefore, water authorities in one market should take cognisance of events in other markets.

```
Q Keywords: water finance
                                                  financial market integration
                                                                             vector autoregression
variance decomposition impulse response
Q JEL Classification:: Q25 C32 G15
```

# Acknowledgements

The authors are grateful for the comments and suggestions from the participants in the Department of Finance and Economics Finance Discipline seminar held on 29 May 2009 at Griffith University, particularly Professors Michael Drew and Jerry Bowman.

Notes <sup>1</sup> As argued by Kenen (1976): '... integration refers to the degree to which participants in any market are enabled and obliged to take notice of events occurring in other markets. They are enabled to do so when information about those events is supplied into the decision making processes of recipients. They are obliged to do so when it is supplied ectives ...'. X This defi <sup>2</sup> The co accurate p. 9). measure Relat



# Yizheng Jin et al. Applied Economics

Published online: 7 Sep 2015

# Information for

Authors

R&D professionals

Editors

Librarians

Societies

Opportunities

Reprints and e-prints

Advertising solutions

Accelerated publication

Corporate access solutions

# Open access

Overview

Open journals

Open Select

**Dove Medical Press** 

F1000Research

Help and information

Help and contact

Newsroom

All journals

Books

## Keep up to date

Register to receive personalised research and resources by email



Sign me up













Accessib



X

or & Francis Group