

Original Articles

Financial development and growth in economies in transition

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Abstract

The hypothesis that financial development promotes economic growth is largely supported by empirical studies. This hypothesis is tested for 13 Central and East

European countries. The results show that financial development is positively related to economic growth in transition economies. The results also show that financial development is positively related to economic growth in transition economies. The results also show that financial development is positively related to economic growth in transition economies.

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