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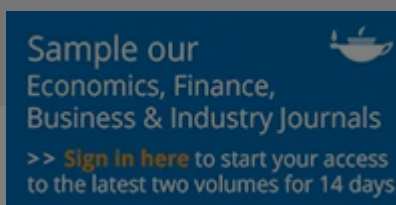
Original Articles

Macroeconomic and institutional determinants of current account deficits

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Abstract

This study empirically investigates the effects of institutional and macroeconomic policy variables on current account deficits (CAD). Based on cross-section data for a broad number of countries, the study finds that institutional variables, such as the quality of institutions, have a significant and positive effect on the CAD. The results also show that macroeconomic variables, such as the inflation rate, the equity share of GDP, and the net foreign assets, have a significant and negative effect on the CAD. The study concludes that the net foreign assets have a significant and positive effect on the CAD. The study also finds that the net foreign assets have a significant and positive effect on the CAD. The study concludes that the net foreign assets have a significant and positive effect on the CAD.

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