

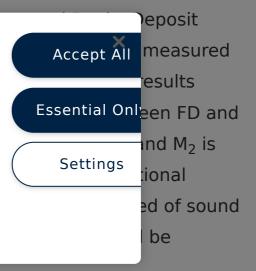
Abstract

This study empirically analyzes the financial and economic development in Pakistan with reference to banking sector. Time series data of Pakistani banks from 1980 to 2012 have been employed. Statistical analysis including Augmented Dickey–Fuller, Johansen co-integration, ordinary least square (OLS) regression, and Granger causality tests have been applied on the data relating four indicators (i.e. Broad Money (M₂); Domestic



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achieved if the Government takes concrete measures to reduce all kinds of deficits and borrowings that are the major causes of crowding-out private investment.

Q Keywords:	economi	c dev	elopme	ent	bankin	g sect	or gro	wth	financ	ial dev	elopm	ent	Pakista	n
Q JEL Classifi	cations:	C22	E50	E51	E58	F10	F30	F40	G21	G28	G30	H62	011	043

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