

Ukio Technologinis ir Ekonominis Vystymas >  
Volume 16, 2010 - Issue 3

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Alterations in the financial markets of the  
Baltic countries and Russia in the period of  
economic downturn

Petras Dubinskas &amp; Stanislava Stunguriene

Pages 502-515 | Received 20 Nov 2009, Accepted 05 Aug 2010, Published online: 10 Feb 2011

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## Abstract

The present article analyses the alternations in the causality in the financial markets during the 2008–2009 financial crisis with a clear focus on the changes and developments in the financial markets of the Baltic States and Russia in the period starting from 2008. The authors have advanced a hypothesis that the research

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Keywords: financial markets financial crisis Granger causality test empiric test general trends

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