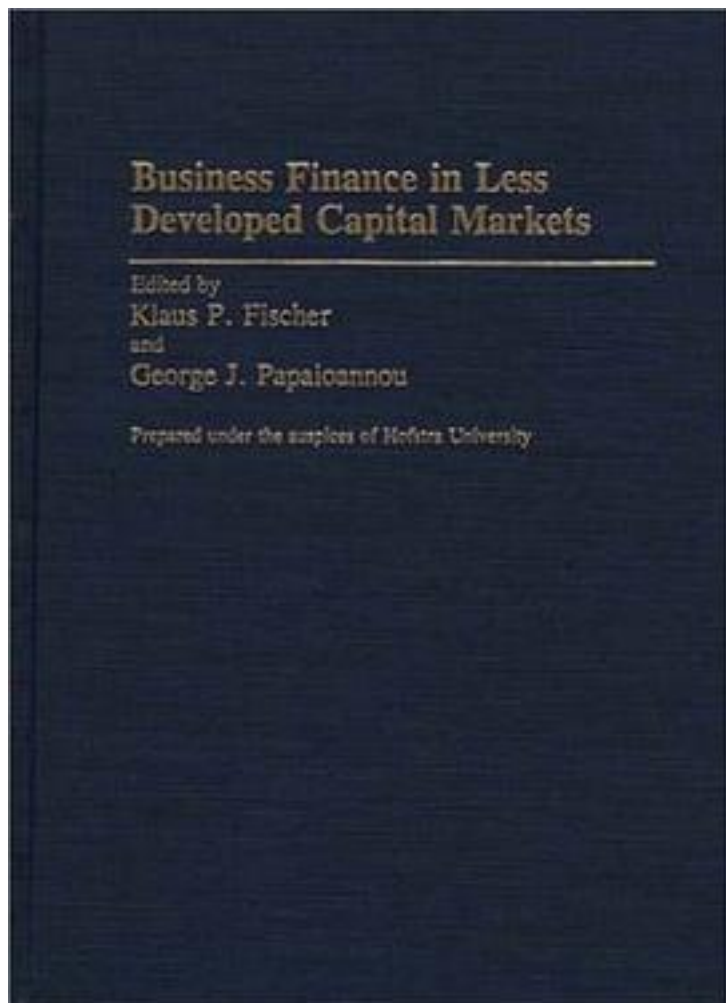


Business Finance in Less Developed Capital Markets (Contributions in Economics and Economic History)



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出版者:Greenwood Press

出版时间:1992-12-30

装帧:Hardcover

isbn:9780313279720

Business finance in less developed economies cannot be analysed or measured by the approaches utilised in countries such as the United States and Great Britain, where stock markets can assess worth and channel capital with reasonable accuracy. Most economic theory dealing with business finance has been developed in precisely this latter environment. By bringing together economists from less developed countries with researchers from the United States and Western Europe, these essays aim to break new ground by focusing on the unique problems of capital markets in the developing world. The problems of organising securities markets and such capital market institutions as mutual funds are examined. The sources of financial capital and the interaction of state credit politics and the investment decisions and practices of the private sector are also analysed. Together these essays aim to provide developmental and business economists with provocative questions. They should be of concern to all involved with economic growth in the less developed world.

作者介绍:

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