

Economic success and financial inadequacy: The Chinese puzzle

Locations	G15, Muirhead Tower
Date(s)	Wednesday 4th December 2013 (16:30-17:30)
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China has been growing at phenomenal rates over the last two decades. Yet, its financial system is relatively underdeveloped. This constitutes a puzzle: looking at countries world-wide, it is observed that those with the fastest growth rates are also those with the best functioning financial systems. I propose a number of explanations to this puzzle, ranging from firms' ability to generate large profits that they can re-invest facilitating growth, to their tendency to team up with foreign firms in order to indirectly acquire external equity.



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