Western Resources Ratings Affirmed by S&P; Off Watch Sep 97. Edition No. 1

Description: The financial sector in Namibia is well developed and offers a wide range of services. This assertion can be supported by the ratio of broad money supply (M2) and the private sector credit to gross domestic product (GDP), which stood at 43 and 40 per cent respectively in 2004. Despite the observed level of financial sector development, real economic growth remained low, growing at 3 per cent on average during the past 12 years. This tend to suggest that there might not be a strong long run link between finance and economic output. This book therefore examines whether there is a long run relationship between financial development and economic growth in Namibia and hence determine the direction of causality. The book employs a two step Engle-Granger method of Cointegration; and a Granger Causality Test. Moreover, the book explores the history of banking in Namibia. The book is intended for undergraduate and graduate students of monetary, financial, macroeconomics and practitioners as well.


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