

Contents

<i>List of contributors</i>	vii
<i>Preface</i>	xiii
1 How does finance contribute to the development process and poverty reduction? <i>Christopher J. Green, Colin H. Kirkpatrick and Victor Murinde</i>	1
PART I FINANCIAL MARKETS AND THE MACROECONOMY	
2 Savings and financial sector development: assessing the evidence <i>George Mavrotas</i>	29
3 Flow of funds: the relationship between finance and the macroeconomy <i>Christopher J. Green and Victor Murinde</i>	62
4 Stock market development: what have we learned? <i>Rose W. Ngugi, Victor Murinde and Christopher J. Green</i>	90
5 Financial regulation in developing countries: policy and recent experience <i>Martin Brownbridge, Colin H. Kirkpatrick and Samuel Munzele Maimbo</i>	154
6 Banking regulation after recent financial crises: lessons for developing and developed countries <i>David T. Llewellyn</i>	185
7 Policy issues in market-based and non-market-based measures to control the volatility of portfolio investment <i>Edmond Valpy Knox FitzGerald</i>	241

PART II HOUSEHOLDS, FIRMS AND FINANCIAL INSTITUTIONS

8	Finance and poor people's livelihoods <i>Susan Johnson, David Hulme and Orlanda Ruthven</i>	277
9	Finance for the poor: the way forward? <i>Thankom Arun, David Hulme, Imran Matin and Stuart Rutherford</i>	304
10	Rural financial markets <i>Susan Johnson</i>	315
11	Small and medium sized enterprises in developing economies <i>Frederick Nixson and Paul Cook</i>	333
12	Company financial structure: a survey and implications for developing economies <i>Sanjiva Prasad, Christopher J. Green and Victor Murinde</i>	356
	<i>Index</i>	430