

# REGULATION AND MACROECONOMIC PERFORMANCE

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# Regulation And Macroeconomic Performance

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## **Regulation And Macroeconomic Performance:**

**Regulation and Macroeconomic Performance** Brian L. Goff, 1996-01-31 There are few aggregate measures of the amount of regulation in the macroeconomy despite the enormity of regulation and its macroeconomic consequences Regulation and Macroeconomic Performance attempts to increase the awareness of macroeconomic effects of regulation by providing some descriptions of regulation's scope and channels as well as providing quantitative assessments based on technical statistical evidence *Regulation and Macroeconomic Performance* Norman Loayza, Ana María Oviedo, Luis Servén, 2005 Regulation is purportedly enacted to serve specific social purposes In reality however it follows a more complex political economy process where legitimate social goals are mixed with the objectives of particular interest groups Whatever its justification and objectives regulation can have potentially significant macroeconomic consequences by helping or hampering the dynamics of economic restructuring and resource reallocation that underlie the growth process Loayza Oviedo and Servén provide an empirical analysis of the macroeconomic impact of regulation They first characterize the stylized facts on regulation across the world using a set of newly constructed comprehensive indicators of regulation in a large number of countries in the 1990s Using these indicators the authors study the effects of regulation on economic growth and macroeconomic volatility using cross country regression analysis In particular they consider whether the effects of regulation are affected by the country's level of institutional development Finally their analysis controls for the likely endogeneity of regulation with respect to macroeconomic performance The authors conclude that a heavier regulatory burden reduces growth and increases volatility although these effects are smaller the higher the quality of the overall institutional framework This paper a product of the Growth and Investment Team Development Research Group is part of a larger effort in the group to understand the process of economic reform World Bank web site [Regulation and Macroeconomic Performance](#) Norman V. Loayza, Ana Maria Oviedo, Luis Servén, 2012 Regulation is purportedly enacted to serve specific social purposes In reality however it follows a more complex political economy process where legitimate social goals are mixed with the objectives of particular interest groups Whatever its justification and objectives regulation can have potentially significant macroeconomic consequences by helping or hampering the dynamics of economic restructuring and resource reallocation that underlie the growth process This paper provides an empirical analysis of the macroeconomic impact of regulation It first characterizes the stylized facts on regulation across the world using a set of newly constructed comprehensive indicators of regulation in a large number of countries in the 1990s Using these indicators the paper studies the effects of regulation on economic growth and macroeconomic volatility employing cross country regression analysis In particular the paper considers whether the effects of regulation are affected by the country's level of institutional development Finally the analysis controls for the likely endogeneity of regulation with respect to macroeconomic performance The paper concludes that a heavier regulatory burden reduces growth and increases volatility although these

effects are smaller the higher the quality of the overall institutional framework

**Business Regulation and Economic Performance** Norman V. Loayza, Luis Serv n, 2010-01-11 The Schumpeterian process of creative destruction is an essential ingredient of a dynamic economy In many countries around the world however this process is weakened by pervasive regulation of product and factor markets This book documents the regulatory obstacles faced by firms particularly in developing countries and assesses their implications for firm renewal and macroeconomic performance Combining a variety of methodological approaches analytical and empirical micro and macroeconomic single and cross country the book provides evidence that streamlining the regulatory framework would have a significant social pay off particularly in developing countries that are also burdened by weak governance The book s chapters trace out analytically and empirically the links between microeconomic policies and distortions on the one hand and aggregate performance in terms of productivity growth and volatility on the other The volume adds to a novel but increasingly influential literature that seeks to understand macroeconomic phenomena from a microeconomic perspective and derive the relevant lessons for development policy Such literature is still fairly scarce in the case of industrial countries and virtually in its infancy for developing countries

Product Market Regulation and Macroeconomic Performance Fabio Schiantarelli, 2005 The main purpose of this paper is to provide a critical overview of the recent empirical contributions that use cross country data to study the effects of product market regulation and reform on a country s macroeconomic performance After a brief review of the theoretical literature and of relevant micro econometric evidence the paper discusses the main data and methodological issues related to empirical work on this topic It then critically evaluates the cross country evidence on the effects of product market regulation on mark ups firm dynamics investment employment innovation productivity and output growth The paper concludes with a summary of lessons learned from the econometric results Cover verso

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**OECD Reviews of Regulatory Reform: Regulatory Reform in the United States 1999** OECD, 1999-10-10 This report presents an integrated assessment of regulatory reform in framework areas such as the macroeconomic context the quality of the public sector competition policy and enforcement and integration of market openness principles in regulatory processes

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**Peru Assembling the Framework for Regulatory Quality** OECD,2016-07-29 The this report assesses the policies institutions and tools employed by the Peruvian government to design implement and enforce high quality regulations

**The Impact of Regulation on Growth and Informality** Norman V. Loayza,Ana María Oviedo,Luis Servén,2005

Dictionary of Contemporary Chinese Economics Hong Yinxing,2025-05-26 This Dictionary provides the theoretical summary and conceptual framework around the milestones obtained through Chinese reform and development and highlights the research achievements of Chinese economics over the past 40 years It also presents Chinese economics to the world featuring the Belt and Road Initiative and the Chinese theory and Chinese system to be known and shared internationally with a Chinese intellectual foundation It sets out to frame the theoretical achievements of extraction and summary of practice experience from Chinese reform and development The choice of entries in the Dictionary seeks to embody the very Chinese characteristics of economics and the combination of theory and practice is illuminated Furthermore the dictionary explores examples of scientific achievements that traditional economics has brought forward and how they fit and unify within both a Chinese as well as an international context *Journal of Regulatory Economics* ,1997 **The**

**Impact of Regulation on Growth and Informality** Norman V. Loayza,Ana Maria Oviedo,Luis Servén,2012 The authors study the effects of regulation on economic growth and the relative size of the informal sector in a large sample of industrial and developing countries Along with firm dynamics informality is an important channel through which regulation affects macroeconomic performance and economic growth in particular The authors conclude that a heavier regulatory burden particularly in product and labor markets reduces growth and induces informality These effects are however mitigated as the overall institutional framework improves **Comparative Labor Law & Policy Journal** ,2000 **Zeitschrift für die**

**gesamte Staatswissenschaft** ,1983 Includes the sections Literatur title varies and Berichte OECD Reviews of Regulatory Reform OECD Reviews of Regulatory Reform: Regulatory Reform in the Netherlands 1999 Organisation for Economic Co-operation and Development,1999-09-10 This book presents an integrated assessment of regulatory reform in the Netherlands in areas such as the macroeconomic context the quality of the public sector competition policy and enforcement and integration of market openness and in sectors such as electricity and telecommunications *Supervision, Regulation, and Financial Instability* Kris James Mitchener,2001 The Impact of Regulation on Growth and Informality Norman Loayza,Ana María Oviedo,Luis Servén,2005 The authors study the effects of regulation on economic growth and the relative size of the informal sector in a large sample of industrial and developing countries Along with firm dynamics informality is an important channel through which regulation affects macroeconomic performance and economic growth in particular The authors conclude that a heavier regulatory burden particularly in product and labor markets reduces growth and induces informality These effects are however mitigated as the overall institutional framework improves Cover verso

*OECD Reviews of Regulatory Reform OECD Reviews of Regulatory Reform: United Kingdom 2002* Organisation for

Economic Co-operation and Development,2002-11-12 The United Kingdom has continuous reforms of the regulatory management system the competition policy and law as well as in the regulatory regimes of key economic sectors which are a strong basis for ensuring high quality regulation contributing further to drive economic performance The UK was early in liberalising its public utilities in developing new regulatory approaches to the complex problems of managing the network industries and to introduce a system of regulatory impact assessment The UK now faces challenges typical of a mature regulatory regime complexity and diversity of regulatory objectives of the institutional architecture and of procedures are major issues to be continuously monitored The United Kingdom is one of many OECD countries to request a broad review by the OECD of its regulatory practices and reforms This review presents an overall picture set within a macroeconomic context of regulatory achievements and challenges including the quality of the public sector competition policy and market openness It also assesses progress in the gas electricity and telecommunications sectors From the OECD website

**Macro-Financial Linkages in Egypt** Inessa Love,Rima Turk Ariss,2013-12-30 This paper investigates macro financial linkages in Egypt using two complementary methods assessing the interaction between different macroeconomic aggregates and loan portfolio quality in a multivariate framework as well as through a panel vector autoregressive method that controls for bank level characteristics Using a panel of banks over 1993 2010 the authors find that a positive shock to capital inflows and growth in gross domestic product improves banks loan portfolio quality and that the effect is fairly similar in magnitude using the multivariate and panel vector autoregressive frameworks In contrast higher lending rates may lead to adverse selection problems and hence to a drop in portfolio quality The paper also reports that a larger market share of foreign banks in the industry improves loan quality

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